

Imagine.

GSFA Member County — "Assist-to-Own"
Down Payment Assistance Program

It's The Dream.
We're here to help
you achieve it.

Down Payment and Closing Cost Assistance,
sized at 3.5% of the Mortgage Loan —
for Employees of County of San Luis Obispo

Call Today to
Get Started

(855) 740-8422

For more than 29 years, Golden State Finance Authority (GSFA) has helped Californians purchase homes by providing down payment and closing cost assistance.

Believe.

GSFA has helped more than 84,400 people purchase homes and provided over \$647.3 million in down payment assistance.

Homeownership may be just around the corner for you too. Speak with a GSFA Participating Lender about whether the GSFA "Assist-to-Own" Program is the right fit for you.



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*This flyer contains general program information, is not an offer for extension of credit nor a commitment to lend and is subject to change without notice. Complete program guidelines, loan applications, interest rates and annual percentage rates (APRs) are available through GSFA Participating Lenders. Program made possible through a partnership with Golden State Finance Authority (GSFA), a duly constituted public entity and agency, and County of San Luis Obispo, a GSFA Member County. Copyright © 2022 3005PL78 Printed 07/18/2022



For Employees of County of
San Luis Obispo, California



GSFA Member County — “Assist-to-Own Down Payment Assistance Program

If you employed by County of San Luis Obispo, you may qualify for financial assistance to help you purchase or refinance a home in California.

The GSFA Member County “Assist-to-Own” program provides down payment and closing cost

assistance (DPA) combined with attractive interest rates for the Mortgage Loan itself.

With DPA you may be able to purchase a home with little-to-no money out of pocket and/or much sooner than thought possible. The Program has flexible guidelines and best of all, you don’t have to be a first-time homebuyer to qualify.



You Don’t Have to Be a First-time Homebuyer

You Don’t Need Perfect Credit

GSFA has flexible guidelines* for the Program, making qualifying even easier.

- ◇ Employee doesn’t have to be a first-time homebuyer to qualify.
- ◇ FICO Score requirements as low as 640.
- ◇ Debt-to-Income Ratios as high as 50%.
- ◇ Single-family 1-4 unit residences, condominiums and townhomes are eligible.
- ◇ Variety of Mortgage Loan options (FHA, VA, USDA and Conventional Mortgage Loans).
- ◇ Purchase or refinance anywhere in California.



San Luis Obispo County, CA
Photo by Tim Streeper

Is the Assistance Repaid Later?

The primary DPA is provided in the form of a deferred Second Mortgage, sized at 3.5% of the First Mortgage Loan amount. This DPA Second Mortgage has a zero percent interest rate, which means no interest is accrued and no monthly payments are required. The DPA Second Mortgage is due and payable upon sale or refinance of the First Mortgage or at the end of the 30-year Mortgage Term.

Additional DPA may be available in the form of a Gift, up to 2%, to help with closing costs. The Gift funds have no repayment.

“Assist-to-Own” down payment assistance is available to individuals who are employed by County of San Luis Obispo, California. Verification of employment with the County itself is required for eligibility.