

San Luis Obispo County, CA
Photo by Tim Streeper



*For Employees of County of
San Luis Obispo, California*

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

Down Payment Assistance for Employees of County of San Luis Obispo

If you work for County of San Luis Obispo, you may qualify for Down Payment Assistance (DPA) to help you purchase a home.

With down payment assistance, you may be able to purchase a home with little-to-no money out of pocket and/or much sooner than thought possible.

The GSFA Member County “Assist-to-Own” program provides down payment and closing cost assistance (DPA), up to 5.5%, combined with attractive First Mortgage interest rates.

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 on the Second Mortgage and no monthly payments are required. The Second Mortgage is due and payable upon sale or refinance of the First Mortgage.

Additional DPA is available in the form of a Gift, up to 2%, to help with closing costs may also be available.

The Program is very flexible. Eligible mortgage loans include FHA, VA, USDA and Conventional mortgages. You don't have to have perfect credit and best of all, **you don't have to be a first-time homebuyer to qualify.**

*Program Highlights**

- Down Payment and Closing Cost Assistance
- Available with purchase or refinance of a primary residence in California.
- Single-family 1-4 unit residences, condominiums and townhomes are eligible.
- Variety of 30-year fixed-rate Mortgage Loan options available. (FHA, VA, USDA and Conventional Mortgage Loans)
- No first-time homebuyer requirement to qualify.
- Flexible guidelines: Minimum FICO 640; Maximum DTI 50%.

Call today to get started.

Toll-free: (855) 740-8422

Visit us Online: <https://www.gsfahome.org/programs/platinum/ato-county-resources/sanluisobispo/resources.shtml>

