

## Loan Procedures

- 1) Applicant contacts a Certified Lender to requalify for a primary loan and obtain a *Pre-Qualification Letter*. The primary loan must be: minimum of 30 years, fixed rate, fully-amortized and from a institutional mortgage lender.
- 2) Applicant must provide the Lender's *Pre-Qualification Letter* to the HAP program. If applicant appears eligible based on initial information a HAP application will be given to applicant to complete and submit with all requested verification documents. *The letter of Pre-Qualification does not mean that the applicant is approved for funding.*
- 3) Once applicant is determined income eligible by the HAP program. Applicant enters into a Purchase Contract, contingent upon receiving final loan approval from the County. Realtor obtains escrow, and provides needed documentation.
- 4) Once escrow is opened, realtor schedules all necessary inspections and ensures that repairs are made. The HAP program requires a "Section One" pest clearance, a lead based paint inspection for all homes built before 1978, and a standard appraisal. The HAP staff will inspect the home to ensure program compliance.
- 5) Once all inspections are completed and all loan and program requirements are met, final approval is granted by HAP Loan /Committee, if approved a *Letter of Approval* is sent to Applicant, Lender and Realtor. Loan documents are prepared and delivered to escrow company for signing by the applicant. After review of all documents and escrow conditions are met, the County of Glenn HAP program releases the funds to escrow.



**For more information or to request an application please call:**

**Chimamara Clark at  
(530) 934-1475  
or Luz Melgarejo  
at (530) 934-1480**

**420 E Laurel Street  
Willows CA 95988**

**This program is available to all persons regardless of race, color, religion, sex, handicap, family status or national origin. Reasonable accommodation will be made upon request.**

Equal opportunity Employer/Program. Auxiliary aids and services available upon request to individuals with disabilities



Updated 5/30/18



## Homeownership Assistance Program



**Glenn County  
Health & Human Services  
Agency  
Community Action Partnership**

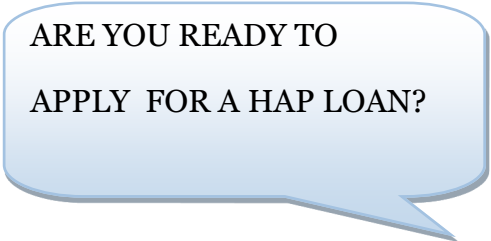
420 E Laurel Street  
Willows CA 95988

Telephone: (530) 865-6129

Fax: (530) 934-6650

**WHAT IS THE GLENN COUNTY'S  
DIRECT HOMEOWNERHIP  
ASSISTANCE PROGRAM (HAP)**

The County of Glenn has money to help first-time homebuyer with their down payments and closing costs. The County of Glenn Direct Homeownership Assistance Program (HAP) provide a loan to qualified low income first time homebuyers. Federal money from this program comes from grants awarded to the County of Glenn by the California Department of Housing and Community Development and is administered by Glenn County HHSA and Colusa, Glenn and Trinity Community Action Partnership.



- ✓ Do I have a stable income to qualify for a loan?
- ✓ Do you have at least 15% of the purchase price for a down payment and closing cost?

**WHAT HOMES QUALIFY?**

Eligible homes included newly constructed homes, existing homes, manufactured homes on permanent foundations.

**WHO IS ELIGIBLE?**

Potential HAP home buyers must meet the definition of a first-time home buyer, be able to obtain first mortgage financing for the purchase, and must qualify under the following income guideline.

Family Size	Annual Income**
1	\$33,450
2	\$38,200
3	\$43,000
4	\$47,750
5	\$51,600
6	\$55,400
7	\$59,250
8	\$63,050

subject to change

You can qualify as a first-time home-buyer if you have not owned a home within the last three years or are a single parent that qualifies as a “displaced homemaker”

**BASIC GUIDELINES OF GLENN  
COUNTY'S DIRECT  
HOMEOWNERSHIP  
ASSISTANCE PROGRAM (HAP)**

- The HAP loan is a deferred loan—meaning that the homeowner makes no monthly payments.
- Qualify for a primary loan
- A maximum amount of the loan is \$40,000 (“gap” financing needed to purchase the home)
- The term of the loan is 30 years; however the loan can come due if the property is sold, vacated by the borrower, refinanced or transferred.
- Provide 1% down payment (based on price of home)
- Interest rate can be from 1% -3%; depending on how long the borrower lives in the home, some or all of the interest may be forgiven.
- The home must be purchased in the unincorporated areas of Glenn County.
- In compliance with State and local codes, ordinances and “Lead Based Paint” requirements.

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