We're Invested in Your Success

Buying your first home can be an intimidating process and a significant investment. The Redevelopment Agency wants every first-time homeowner to be empowered with the tools and resources needed to close the deal and to be a secure homeowner for years to come. Each potential homebuyer will complete a First-Time Homebuyer Orientation through the City of Suisun City Homeownership Maintenance Education (HOME) Program.

How to Apply

Contact Project Manager Vivien Chua Togonon
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E-mail: vtogonon@suisun.com

Community Partners

Homeownership is a key to our continual effort to build and maintain a strong, vibrant Suisun City community.

People love to live in a place that is close to work, school, shopping and recreation. The reason is simple: It greatly enhances personal quality of life.

Your Redevelopment Agency reinvests in neighborhoods, often one Suisun City property or new first-time homebuyer at a time.

Suisun City Redevelopment Agency

Suisun City Hall
701 Civic Center Blvd.
Suisun City, California 94585
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Suisun City Redevelopment Agency

Reinvesting In Our Community

First-Time Homebuyer Program

www.suisun.com

Homeownership Opportunity

The Redevelopment Agency is bringing new economic vitality to Suisun City through progressive, well-designed and livable development, and reinvestment in existing neighborhoods to ensure the long-term quality, value and availability of a variety of housing options.

The First-Time Homebuyer Program was designed specifically to provide loans in the form of down payment assistance to low and moderate income individuals or families for the purchase of foreclosed homes within the Suisun City Redevelopment Agency project area.

The First-Time Homebuyer Program was developed to:

- Create affordable homeownership opportunities for low and moderate income households.
- Help create buyers of foreclosed properties who are owner/occupants.
- Eliminate blight and enhance value in Suisun City's existing neighborhoods.

What Funding is Available?

The Redevelopment Agency has committed $3.4 million for down payment assistance to buyers in the form of second mortgages of up to 25% of the home purchase price for foreclosed or short-sale homes, and 35% of the home purchase price for a City-certified rehabilitated foreclosed home, including closing costs. The loans are designed to finance the "gap" portion of the costs between the mortgage lender's requirements and the buyer's cash down payment, plus closing costs. A minimum buyer down payment of 3% of the total home purchase price is required.

Potential buyers must apply for the program, and are also encouraged to apply for the Redevelopment Agency's Neighborhood Reinvestment Grant Program, in addition to loans that allow for rehabilitation work.

What are Neighborhood Reinvestment Grants?

Simple. It's free money to help you improve the street appeal of your new home. Almost any work that makes residential property look better from the street or solves a City Code violation is eligible under the program.

Examples of suitable work include:

- Exterior paint
- Landscaping improvements, including lawns, shrubs, trees and sprinkler systems
- Fence repair or replacement

Other improvements may be considered on a case-by-case basis

Private renovation loans may be available to upgrade interior systems and fixtures.

Who is Eligible?

A First-Time Homebuyer is defined as a person or household who has not owned a principal place of residence in the past three years.

To qualify for the program, households may earn up to 120% of the area median income. See table below for maximum income limits by household size.

Features of First-Time Homebuyer Loan Summary

- Deferred Payment
- 0% Interest Loan
- 45-year Resale Restriction
- Shared Equity Appreciation Split

Household Size	1	2	3	4	5	6	7	8
2010 Max. Income Limit	$66,550	$76,050	$85,550	$95,050	$102,650	$110,250	$117,850	$125,450