



**Affordable Home
Ownership
opportunities**

**Down-payment
assistance
including closing
costs with
0% deferred loan.
45-year
affordability period**

**No monthly
payments of
principal or
interest for loan**

**Max purchase
price cannot
exceed \$189,000**

Family Size	Max Household Income
1	\$37,550
2	\$42,900
3	\$48,250
4	\$53,600
5	\$57,900
6	\$62,200
7	\$66,500
8	\$70,800



Town of Apple Valley Neighborhood Stabilization Program Down-payment Assistance Program (NSP/DAP)

Your Opportunity For Homeownership

Frequently Asked Questions:

What is NSP/DAP?

NSP/DAP is designed to expand the supply of affordable housing by providing down-payment assistance for the purchase of foreclosed properties in eligible Town of Apple Valley target areas.

How does NSP/DAP work?

Buyer will be pre-qualified for a conventional first mortgage. The NSP/DAP assistance will be used to gap the difference between the first mortgage and the sales price of the subject property.

Terms:

Assistance is provided in the form of a 0% loan, deferred for a maximum of 45 years.

How much assistance is available?

Amount of assistance is determined according to the household's income in relation to San Bernardino County Area Median Income (AMI). Maximum assistance is 60% of sales price and buyers' closing costs. Participating lenders will determine the amount of assistance available after income is calculated.

What types of properties are eligible?

The property must be a foreclosed/abandoned, fee simple property in an eligible target area, and may be attached or detached single-family homes, condominiums or cooperatives. Manufactured & mobile homes on individually-owned parcels are eligible provided they are on a permanent foundation.

What types of loans are eligible?

The NSP/DAP loan must be used in conjunction with an original first conventional or government fixed-rate, fully amortized, 30-year loan.

How does a homebuyer apply?

The buyer must obtain loan applications for both the first mortgage and NSP/DAP assistance through any of the participating lenders approved by the Town. The lender will determine income eligibility and credit worthiness. If eligible, the lender will calculate the NSP/DAP assistance, which must proceed concurrently with the first mortgage loan. The homebuyer will be required to attend a homebuyer's seminar before the loan is funded.



Town of Apple Valley Neighborhood Stabilization Program Down-payment Assistance Program (NSP3/DAP)

A Better Way of
Home
Ownership

Participating Lenders

Visit us at:
AVHousingPrograms.org

Turning home
ownership dreams
into reality

Must work with
Town-approved
lender

Company Name	Phone Number
Primary Residential Mortgage	(760) 242-8822
Choice Lending Corp	(760) 245-9433
First Mortgage Corp	(760) 962-6860
Mountain West Financial—Victorville	(760) 843-8491
Mountain West Financial—Lake Arrowhead	(800) 800-5378
Paramount Residential Mortgage Group	(760) 245-7764
Cal State Home Loans	(951) 341-8100
Paramount Residential Mortgage Group	(760) 240-8900
Mortgage Solutions	(760) 241-6101
Coast Cities Financial	(760) 241-7620
Home Mortgage Solutions	(760) 948-0880
Wells Fargo Home Mortgage	(760) 843-3899
Alaska USA Mortgage Company	(760) 813-8137
Union Bank Residential Lending Division	(909) 838-5620
Additional lenders will be added as they are approved.	10-11-11

