

# CITY OF CLOVIS

## HOME PURCHASE AND REPAIR PROGRAM



### Dreaming of buying your first home, but worried because you found a fixer-upper?

The City of Clovis lends qualifying first-time homebuyers the amount needed to fill the financing gap in order to afford the purchase and repair of a home.

### LOAN TERMS

- Maximum loan amount: \$92,500
- Deferred payments for up to 30 years
- Below market rate interest
- Buyer must provide at least 1% downpayment
- Primary mortgage must be pre-approved with a participating lender
- Purchase price must be at or lower than County Median

### ELIGIBILITY REQUIREMENTS

- First-time Homebuyers Only
- Home must be located in Clovis, CA
- Home must be buyer's primary residence
- Home must be in need of repairs
- Family income at or below 80 of Median
- Other State requirements are applicable

#### 2023-2024 INCOME LIMITS

<b>1 PERSON</b>	<b>- \$46,200</b>
<b>2 PERSONS</b>	<b>- \$52,800</b>
<b>3 PERSONS</b>	<b>- \$59,400</b>
<b>4 PERSONS</b>	<b>- \$65,950</b>
<b>5 PERSONS</b>	<b>- \$71,250</b>
<b>6 PERSONS</b>	<b>- \$76,550</b>
<b>7 PERSONS</b>	<b>- \$81,800</b>
<b>8 PERSONS</b>	<b>- \$87,100</b>

For more information visit: [CITYOFCLOVIS.COM/AFFORDABLEHOUSING](https://www.cityofclovis.com/AffordableHousing)