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# Transaction Rescue Webinar

## Interactive Lender View of Loans and Down Payment Assistance

July 31, 2025



# Welcome



CALIFORNIA ASSOCIATION OF REALTORS®

**Transaction Rescue™**

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# Interactive Lending Review - Webinar Speakers



**Abel Fregoso**

Loan Originator

*PRMG*



**Cynthia Leal**

Managing Originator

*Guild Mortgage*



**Faramarz Moeen-Ziai**

Vice President Loan  
Originator

FMZ Team -  
CrossCountry  
Mortgage



**Marc Farfel**

Transaction Rescue  
Mgr./Lender Liaison

California Association of  
REALTORS®



# Questions from Before





# Next Webinars

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**August 13<sup>th</sup>, 2025**

**Insurance 101 – What are the 7 Elements  
Determining the Cost of Insurance**

**REGISTER HERE**

**STEPS Towards Homeownership**

**REGISTER HERE**



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# Lender Discussion / Questions



# 4 - Key Considerations for All Transactions

- **Communication & Timing**

- Loan Expectations
- Preferred Method
- Availability of Funds

- **Loan Pre-Approval**

- Early
- DPA
- Underwritten

- **Credit**

- Initial Review
- Do's & Don't
- Final Review

- **Property Type**

- Insurance
- HOA
- Property Condition
- Occupancy



**MORTGAGE.CAR.ORG**



**FINDDOWNPAYMENT.CAR.ORG**



**Transaction Rescue™**

CALIFORNIA ASSOCIATION OF REALTORS®

Your lifeline to the lending community is a free member benefit! We provide assistance with finding a lender, loan qualifications, underwriting, short sales and more. Give us a call on the FREE helpline at (213) 739-8383, email us at [TransactionRescue@car.org](mailto:TransactionRescue@car.org)

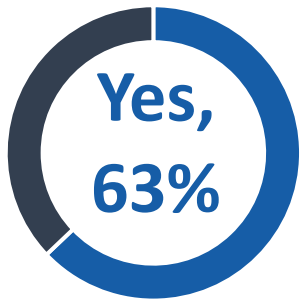
## DOWN PAYMENT RESOURCE DIRECTORY

Quickly search and identify over 400+ available down payment assistance programs in your client's target area with our Down Payment Resource Directory.



Did you know?

63% of consumers would start searching for a home if they knew they could qualify for a low-down payment



If you knew you could qualify for a mortgage with a much lower down payment, would you start to look for a house?

(n=1,008)

Source: 2019 C.A.R. Consumer Survey

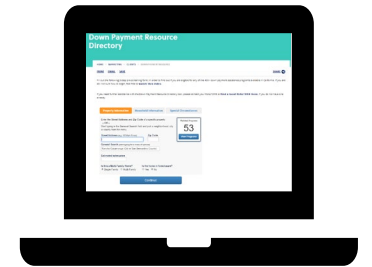


## C.A.R.'s Down Payment Resource Directory

<http://FindDownPayment.car.org>

Within the C.A.R Tool, you can find:

- **Participating Lenders**
- **Program Guide/Flyer**
- **Filters/Guidelines:**
  - Special Groups (Teachers, Protectors, etc.)
  - Eligible Properties
  - Maximum Sales Price
  - Eligible Borrowers
  - Maximum Household Income
  - Loan Terms
- **Benefits**
- **Latest Updates**



Get Down Payment Assistance



# Lending Terms /Abbreviations

- **AUS – Automated Underwriting System**
- **LPA – Loan Prospect Advisor (previously – Loan Prospector LP) (Freddie)**
- **DU – Desktop Underwriter (Fannie)**
- **GUS – Government Underwriting System**
- **FICO – Fair Isaac Company (Loan Scoring Model Used By a Majority of Lenders / Investors)**
- **DPA – Down Payment Assistance**
- **MI – Mortgage Insurance**
  - **UFMIP - Up-Front Mortgage Insurance (FHA Loans)**
  - **MMI – Monthly Mortgage Insurance (FHA Loans)**
  - **PMI – Private Mortgage Insurance (Conventional Loans) - LPMI – Lender Paid Mortgage Insurance**
- **OO - Owner Occupied Borrower / Co-Borrower**
- **NOO – Non-Owner-Occupied Borrower / Co-Borrower**
- **FTHB – First Time Home Buyer**
- **CalHFA – California Housing Finance Agency**
- **GSFA – Golden State Finance Authority (Platinum)**
- **Flipping – Selling within 3 months, with large value increase, may trigger Lender RED Flags**
- **Calculations**
  - **DTI – Debt to Income LTV – Loan to Value and Combined Loan to Value (CLTV)**
  - **PITIA w/MI – Principal, Interest, Taxes, (Hazard) Insurance, Association Fees, and Mortgage Insurance**

# REALTOR® Resource: Financial Literacy Tool

## C.A.R.'s Down Payment Resources Directory

[HOME](#)
[MARKETING](#)
[CLIENTS](#)
[DOWNPAYMENTRESOURCE](#)

[PRINT](#)
[EMAIL](#)
[SAVE](#)

[SHARE](#)

Fill out the following 3-step pre-screening form, in order to find out if you are eligible for any of the 400+ down payment assistance programs available in California. If you are still not sure how to begin, feel free to [watch this video](#).

If you need further assistance with the Down Payment Resource Directory tool, please contact your REALTOR® or [find a local REALTOR® here](#), if you do not have one already.

Property Information
Household Information
Special Circumstances

Enter the Street Address and Zip Code of a specific property  
-OR-  
Start typing in the General Search field and pick a neighborhood, city or county from the menu.

Street Address (e.g. 123 Main Street)

Zip Code

General Search (start typing for a menu of options)

Rancho Cucamonga (City in San Bernardino County)

Estimated sales price

Is this a Multi-Family Home?

☐ Single-Family
☐ Multi-Family

Is the home in foreclosure?

☐ Yes
☐ No

Matched Programs

53

View Programs

Continue

FILTERS AVAILABLE

Property Information  
Household Information  
Special Circumstances  
General Search - City, County, Town, etc.

Actual Property

Sales Price  
Currently Own a Home  
Household Income  
Veteran  
Educator

Law Enforcement

Firefighter  
Healthcare  
Disability  
Military  
Energy Efficient

Steps with CalHFA

Step 1 – See If You Are Eligible.  
[Eligibility Calculator](#)  
Step 2 – Get Pre-Qualified  
Find a Preferred Loan Officer  
[Preferred Loan Officers](#)  
Step 3 – Take Homebuyer Education  
[ONLINE eHome's eight-hour Home-buyer Education](#)  
[IN-PERSON NeighborWorks America](#)  
or [HUD-Approved Housing Counseling Agency](#)  
Step 4 – Start looking for a home  
Talk to a local Realtor to guide you through this process

Info with GSFA

We Allow:

- Condos
- PUDS
- 1-4 unit
- Manufactured Home Primary Residences

Minimum credit score of 620  
Find a Participating Lender:  
<http://gsfahome.org/programs/platinum/lenders.aspx>

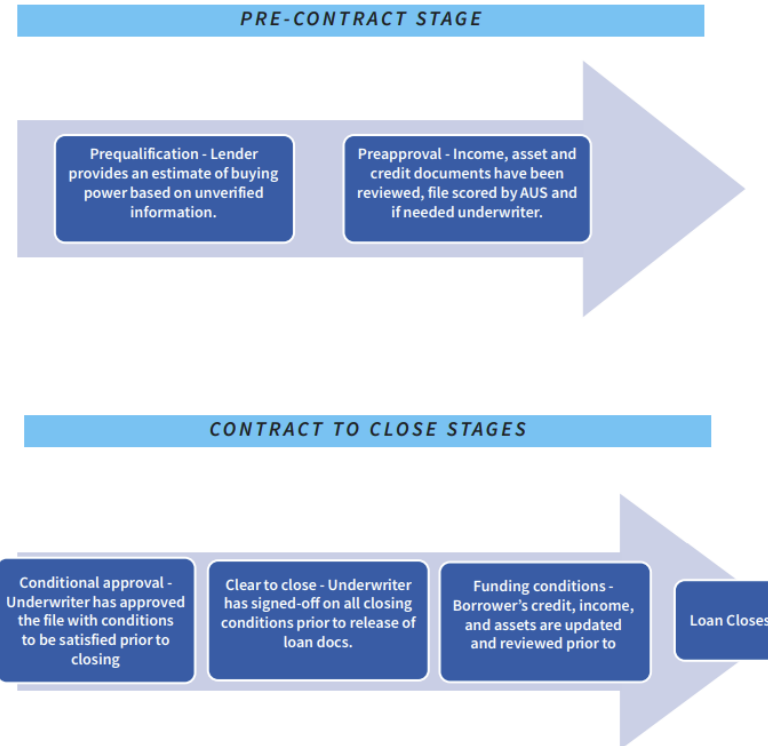
Within the C.A.R Tool, you can find:

- Participating Lenders
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- Filters/Guidelines:
  - Special Groups (Teachers, Protectors, etc.)
  - Eligible Properties
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  - Eligible Borrowers
  - Maximum Household Income
  - Loan Terms
- Benefits
- Latest Updates



# REALTOR® Resource: Financial Literacy Tool

## Loan Approval and Closing Steps



Remember, loan approval is a dynamic, ongoing process that takes place up to and including the closing date! **Help your buyer stay mortgage-ready through the entire process!**

# 2025 Conforming & High Balance Loan Limits by County for Freddie & Fannie

(As of 1/01/2025)

The Federal Housing Finance Agency's (FHFA) announcement to increase the 2025 conforming loan limits for mortgages acquired by Fannie Mae & Freddie Mac to **\$806,500** on one-unit properties and a cap of **\$1,209,750** in high-cost areas. The previous loan limits were \$766,550 and \$1,149,825, respectively. Higher Loan Limits = More Properties Available to Entry Level Buyers

- **Loan Limit Counties**
- **\$1,209,750** – Alameda, Contra Costa, Los Angeles, Marin, Orange, San Benito, Santa Clara, Santa Cruz, San Mateo
- **\$806,500** > San Diego, Ventura, Santa Barbara, San Luis Obispo, Monterey
- **< 1,209,750** Napa, Sonoma, Yolo
- **\$806,500 – All Remaining Counties for FHLMC/FNMA, FHA are less.**
- Link to Freddie Mac (FHLMC) / Fannie Mae (FNMA) 2025 Loan Limits
  - <https://www.fhfa.gov/DataTools/Tools/Pages/Conforming-Loan-Limit-Map.aspx>
    - Link to FHA Loan Limits just changed on the 15<sup>th</sup> of November for **2025 Limits – Conforming \$1,209,750 max, (for single unit) less in**



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• <https://entp.hud.gov/idapp/html/hicost1.cfm>

# REALTOR® Resource: A field guide to identifying “Mortgage-Ready” buyers

	Get answers to these questions from your buyers:	Yes	No
1	Do you have income sources that can be documented with current pay checks, bank statements, W2s and tax returns?		
3	Has it been at least two years since you discharged debts in bankruptcy or three years since a home you owned was foreclosed?		
4	Do you have access to down payment money from sources that can be verified and documented?		
5	Do you have at least two or three open credit accounts in good standing?		
6	Are you a US citizen, permanent resident or do you have a current work authorization card?		

*If the response to these question is “yes”, send your buyer to your lender partner for pre-approval. If the answer is “no”, send them to a trusted housing or credit counselor referral partner and stay in touch with them as they resolve their issues.*

# Qualified Mortgage (QM) Loans

- Government Loans
  - FHA – 3.5% down
  - VA – 0% down
  - USDA – 0% down
- Conventional Loans
  - Conforming Loans (Fannie Mae & Freddie Mac)
  - Low Down Payment Loans (3% & 5% Down)
    - Fannie Mae Home Ready
    - Freddie Mac Home Possible & Home One
    - Down Payment Assistance 1<sup>st</sup> TD Loans – Backed by State & Local Housing Finance Groups (w/CalHFA & GSFA 2<sup>nd</sup> TD's)
- High Balance & Jumbo Loans

# Lender Breakouts



# Lender Samples PRMG









Your actual rate, payment, and cost could be higher. Get an official Loan Estimate before choosing a loan. (12 C.F.R. 1026.10(e)(2)(ii))

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Side by Side Estimated Loan Scenarios Prepared For:					
&					
Dated Prepared: 07-29-25					
	SD/Chula Vista	San Diego	San Diego	SD/Chula Vista	San Diego
	1	2	3	4	5
Home Info:					
Property Type	SFR	SFR	SFR	SFR	SFR
Bedrooms / Baths	4/3	3/2	2/2	4/2	3/1
Total Square Ft	2,300	1,970	1,400	2,100	1,432
Year Built	1998	1975	1968	2000	1977
80% AMI	\$104,640	\$104,640	104,640	104,640	\$104,640
Loan Type	FHLMC <80% AMI	FHLMC<80% AMI	FHLMC<80% AMI	FHLMC<80% AMI	FHLMC<80% AMI
List Price	850,000	780,000	825,000	750,000	790,000
Down Payment	3.0% 25,500	3.0% 23,400	3.0% 24,750	3.0% 22,500	3.0% 23,700
Total Loan	\$ 824,500	\$ 756,600	\$ 800,250	\$ 727,500	\$ 766,300
Closing Estimate:					
Lender Fees	1,890	1,890	1,890	1,890	1,890
Closing Costs	21,250	16,578	17,534	23,100	24,332
Prepaid Expenses	8,245	7,566	8,003	7,275	7,663
Discount Charge / (Rebate)	16,490	15,132	16,005	14,550	15,326
Lender Credit					
Seller Credit		-	-	-	-
DPA 2nd	0.00% -	0.00% -	0.00% -	0.00% -	-
		-3.00% (23,400)	-3.50% (28,875)	-4.00% (30,000)	-4.50% (35,550)
Total Closing costs	47,875	17,766	14,557	16,815	13,661
Estimated Cash to Close	\$ 73,375	\$ 41,166	\$ 39,307	\$ 39,315	\$ 37,361
Monthly Estimate:					
Principal & Interest	\$ 5,211	\$ 4,845	5,190	\$ 4,779	\$ 5,098
Property Taxes	1.09% 769	1.02% 660	1.07% 736	1.10% 689	1.11% 733
2nd rate	0.00%	6.63% 205	6.75% 255	6.88% 267	7.00% 319
Homeowners Insurance	0.00% 300	0.00% 275	0.00% 250	0.00% 250	0.00% 275
Mortgage Insurance	0.00% 302	0.00% 277	0.00% 298	FALSE 275	FALSE 280
HOA Fees / Dues	-	-	-	-	-
Other Fees / Dues	-	-	-	-	135
Total Monthly Payment	6.500% \$ 6,583	6.625% \$ 6,262	6.750% 6,730	6.875% \$ 6,260	#### \$ 6,840
Estimated APR	6.756%				

Your actual rate, payment, and cost could be higher. Get an official Loan Estimate before choosing a loan. (12 C.F.R. 1026.10(e)(2)(ii))

Side by Side Estimated Loan Scenarios Prepared For:					
&					
Dated Prepared: 07-29-25					
	Bakersfile	Bakersfield	Bakersfield	Bakersfield	Bakersfield
	1	2	3	4	5
Home Info:					
Property Type	SFR	SFR	SFR	SFR	SFR
Bedrooms / Baths	4/3	3/2	2/2	4/2	3/1
Total Square Ft	2,300	1,970	1,400	2,100	1,432
Year Built	1998	1975	1968	2000	1977
80% AMI	\$65,360	\$65,360	65,360	65,360	\$65,360
Loan Type	VA	VA	VA	FHA	FHA
List Price	425,000	415,000	420,000	460,000	450,000
Down Payment	0.0%	0.0%	0.0%	3.5%	3.5%
Total Loan	\$ 434,137	\$ 423,922	\$ 429,030	\$ 442,300	\$ 442,125
Closing Estimate:					
Lender Fees	1,890	1,890	1,890	1,890	1,890
Closing Costs	21,250	16,578	16,778	23,100	22,598
Prepaid Expenses	4,341	4,239	4,293	4,423	4,421
Discount Charge / (Rebate)	8,500	8,300	8,400	9,200	9,000
Lender Credit					
Seller Credit		-	-	-	-
DPA 2nd	0.00%	0.00%	0.00%	0.00%	0.00%
Total Closing costs	35,981	(14,525)	(16,800)	(20,700)	(22,500)
Estimated Cash to Close	\$ 35,981	\$ 16,482	\$ 14,561	\$ 34,013	\$ 31,159
Monthly Estimate:					
Principal & Interest	\$ 2,673	\$ 2,645	2,712	\$ 2,869	\$ 2,941
Property Taxes	1.09% 385	1.02% 351	1.07% 375	1.10% 423	1.11% 418
2nd rate	0.00% -	6.38% 125	6.50% 146	6.75% 183	7.00% 202
Homeowners Insurance	0.00% 200	0.00% 195	0.00% 200	0.00% 225	0.00% 225
Mortgage Insurance	0.00%	0.54%	0.00%	0.55%	0.55%
HOA Fees / Dues	-	-	-	-	-
Other Fees / Dues	-	-	-	-	135
Total Monthly Payment	6.250% \$ 3,258	6.375% \$ 3,316	6.500% 3,433	6.750% \$ 3,903	#### \$ 4,120
Estimated APR	6.506%				

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Side by Side Estimated Loan Scenarios Prepared For:				
&				
Dated Prepared: 07-29-25				
				
	<b>Bakersfield</b>	<b>Bakersfield</b>	<b>Bakersfield</b>	<b>Bakersfield</b>
	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
<u>Home Info:</u>				
Property Type	SFR	SFR	SFR	SFR
Bedrooms / Baths	4/2	2/2	3/2	4/3
Total Square Ft	2,100	1,400	1,970	2,300
Year Built	1998	1975	1968	2000
80% AMI	\$65,360	\$65,360	65,360	65,360
Loan Type	VA	VA	FHA	FHA
List Price	415,000	399,500	420,000	429,900
Down Payment	0.0%	0.0%	3.5%	3.5%
<b>Total Loan</b>	<b>\$ 423,922</b>	<b>\$ 408,089</b>	<b>\$ 412,392</b>	<b>\$ 422,113</b>
<u>Closing Estimate:</u>				
Lender Fees	1,890	1,890	1,890	1,890
Closing Costs	10,005	10,150	10,300	10,550
Prepaid Expenses	6,345	6,120	6,434	6,339
Discount Charge / (Rebate)	8,478	8,161	8,247	8,442
Lender Credit				
Seller Credit		-	-	-
Gift		(2,040)	(4,124)	(6,332)
DPA 2nd	-3.50% (14,525)	-3.50% (13,983)	-3.50% (14,700)	-3.50% (15,047)
Total Closing costs	12,193	10,298	8,047	5,843
<b>Estimated Cash to Close</b>	<b>\$ 12,193</b>	<b>\$ 10,298</b>	<b>\$ 22,747</b>	<b>\$ 20,889</b>
<u>Monthly Estimate:</u>				
Principal & Interest	\$ 2,645	\$ 2,579	2,675	\$ 2,808
Property Taxes	1.09% 376	1.02% 338	1.07% 375	1.10% 395
2nd rate	0.00% -	0.00% -	0.00% -	0.00% -
Homeowners Insurance	0.00% 200	0.00% 185	0.00% 215	0.00% 250
Mortgage Insurance			189	0.55% 190
HOA Fees / Dues	-	-	-	-
Other Fees / Dues	-	-	-	-
<b>Total Monthly Payment</b>	<b>6.375% \$ 3,220</b>	<b>6.500% \$ 3,102</b>	<b>6.750% 3,454</b>	<b>7.000% \$ 3,644</b>
<i>Estimated APR</i>	<i>6.631%</i>			

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Side by Side Estimated Loan Scenarios Prepared For:										
&										
Dated Prepared: 07-29-25										
	Sacramento		Sacramento		Sacramento		Sacramento		Sacramento	
	1	2	3	4	5					
Home Info:										
Property Type	SFR	SFR	SFR	SFR	SFR					
Bedrooms / Baths	4/3	3/2	2/2	4/2	3/1					
Total Square Ft	2,300	1,970	1,400	2,100	1,432					
Year Built	1998	1975	1968	2000	1977					
80% AMI	\$97,200	\$97,200	97,200	97,200	\$97,200					
Loan Type	FHLMC >80% AMI	FHLMC >80% AMI	FHLMC >80% AMI	FHLMC >80% AMI	FHLMC >80% AMI					
List Price	450,000	497,000	420,000	500,000	525,000					
Down Payment	3.0% 13,500	3.0% 14,910	3.0% 12,600	3.0% 15,000	3.0% 15,750					
Total Loan	\$ 436,500	\$ 482,090	\$ 407,400	\$ 485,000	\$ 509,250					
Closing Estimate:										
Lender Fees	1,890	1,890	1,890	1,890	1,890					
Closing Costs	21,250	16,578	14,010	23,100	24,255					
Prepaid Expenses	8,730	9,888	8,356	10,567	11,095					
Discount Charge / (Rebate)	8,730	9,641	8,148	9,700	10,185					
Lender Credit										
Seller Credit		-	-	-	-					
My Home DPA 2nd	-	-3.00% (14,910)	-3.50% (14,700)	-4.00% (20,000)	-4.50% (23,625)					
Total Closing costs	40,600	23,087	17,704	25,257	23,800					
Estimated Cash to Close	\$ 54,100	\$ 37,997	\$ 30,304	\$ 40,257	\$ 39,550					
Monthly Estimate:										
Principal & Interest	\$ 2,795	\$ 3,127	2,676	\$ 3,227	\$ 3,431					
Property Taxes	1.09% 407	1.02% 421	1.07% 375	1.10% 459	1.11% 487					
2ND RATE	0.00%	6.75% 131	6.88% 131	7.00% 179	7.13% 214					
Homeowners Insurance	0.00% 350	0.00% 275	0.00% 200	0.00% 350	0.00% 275					
Mortgage Insurance	0.00% 160	0.54% 177	0.00% 149	FALSE 177	FALSE 186					
HOA Fees / Dues	-	-	-	-	-					
Other Fees / Dues	-	-	-	-	135					
Total Monthly Payment	6.625% \$ 3,712	6.750% \$ 4,130	6.875% 3,531	7.000% \$ 4,392	#### \$ 4,728					
Estimated APR	6.881%									


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Side by Side Estimated Loan Scenarios Prepared For:

&

Dated Prepared: 07-29-25



	Sacramento		Sacramento		Sacramento		Sacramento		Sacramento			
	1		2		3		4		5			
Home Info:												
Property Type	SFR		SFR		SFR		SFR		SFR			
Bedrooms / Baths	4/3		3/2		2/2		4/2		3/1			
Total Square Ft	2,300		1,970		1,400		2,100		1,432			
Year Built	1998		1975		1968		2000		1977			
80% AMI	\$97,200		\$97,200		97,200		97,200		\$97,200			
Loan Type	VA		VA		VA		FHA		FHA			
List Price	450,000		497,000		420,000		525,000		485,000			
Down Payment	0.0%	-	0.0%	-	0.0%	-	3.5%	18,375	3.5%	16,975		
Total Loan	\$	459,675	\$	507,685	\$	429,030	\$	515,812	\$	476,512		
Closing Estimate:												
Lender Fees	1,890		1,890		1,890		1,890		1,890			
Closing Costs	21,250		16,578		14,010		23,100		21,340			
Prepaid Expenses	10,345		9,888		8,356		10,567		9,762			
Discount Charge / (Rebate)	9,000		9,940		8,400		10,500		9,700			
Lender Credit	-		-		-		-		-			
Seller Credit	-		-		-		-		-			
DPA 2nd	0.00%	-	-3.50%	(17,395)	-4.00%	(16,800)	-4.50%	(23,625)	-5.00%	(24,250)		
Total Closing costs		42,485		20,901		15,856		22,432		18,442		
Estimated Cash to Close	\$	42,485	\$	20,901	\$	15,856	\$	40,807	\$	35,417		
Monthly Estimate:												
Principal & Interest	\$	2,830	\$	3,167		2,712	\$	3,346	\$	3,170		
Property Taxes	1.09%	407	1.02%	421	1.07%	375	1.10%	482	1.11%	450		
2nd rate	0.00%	-	6.38%	150	6.50%	146	6.75%	209	7.00%	217		
Homeowners Insurance	0.00%	350	0.00%	275	0.00%	200	0.00%	350	0.00%	275		
Mortgage Insurance	0.00%	-	0.00%	-	0.00%	-	0.55%	232	0.55%	215		
HOA Fees / Dues	-		-		-		-		-			
Other Fees / Dues	-		-		-		-		-			
Total Monthly Payment	6.250%	\$	3,588	6.375%	\$	4,013	6.500%	\$	4,619	####	\$	4,462
Estimated APR	6.506%											

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# Lender Samples Guild



# GSFA Platinum San Diego & Los Angeles Examples FHA

“Select” Feature Available to turn a portion of the assistance into a Gift for the following occupations:

## Eligible Occupations:

Medical and healthcare • Law enforcement • Fire fighters • Paramedics • Emergency medical technicians • Fire support staff • Teachers • School administration and staff (public and private).

Sale Price	\$830,000
Loan Amount	\$814,966
<hr/>	
Loan Costs + Taxes & Other Govt Fees + Other	\$36,245
Prepays and Escrow	\$9,272
Closing Costs Financed	-\$14,016
<b>Net Closing Costs</b>	<b>\$31,501</b>
Down Payment	\$29,050
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$28,524
<b>Approximate Cash to Close</b>	<b>\$32,027</b>
<hr/>	
Interest Rate	6.375%
APR	7.584%
<hr/>	
Principal and Interest (P&I)	\$5,084.33
Homeowner's Insurance	\$150
Mortgage Insurance	\$498
Property Taxes	\$865

## Approximate Total Payment

**\$6,844.33**

## COMMENTS:

3.5% ASSISTANCE

Sale Price	\$830,000
Loan Amount	\$814,966
<hr/>	
Loan Costs + Taxes & Other Govt Fees + Other	\$36,245
Prepays and Escrow	\$9,481
Closing Costs Financed	-\$14,016
<b>Net Closing Costs</b>	<b>\$31,710</b>
Down Payment	\$29,050
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$40,748
<b>Approximate Cash to Close</b>	<b>\$20,012</b>
<hr/>	
Interest Rate	7%
APR	8.23%
<hr/>	
Principal and Interest (P&I)	\$5,421.99
Homeowner's Insurance	\$150
Mortgage Insurance	\$498
Property Taxes	\$865

## Approximate Total Payment

**\$7,300.99**

## COMMENTS:

5% ASSISTANCE

# GSFA Sacramento & Kern County Examples FHA

“Select” Feature Available to turn a portion of the assistance into a Gift for the following occupations:

## Eligible Occupations:

Medical and healthcare • Law enforcement • Fire fighters • Paramedics • Emergency medical technicians • Fire support staff • Teachers • School administration and staff (public and private).

Sale Price	\$500,000
Loan Amount	\$490,943
<hr/>	
Loan Costs + Taxes & Other Govt Fees + Other	\$25,099
Prepays and Escrow	\$6,361
Closing Costs Financed	-\$8,443
<b>Net Closing Costs</b>	<b>\$23,017</b>
Down Payment	\$17,500
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$17,183
<b>Approximate Cash to Close</b>	<b>\$23,334</b>
<hr/>	
Interest Rate	6.375%
APR	7.423%
<hr/>	
Principal and Interest (P&I)	\$3,062.85
Homeowner's Insurance	\$150
Mortgage Insurance	\$220
Property Taxes	\$521

## Approximate Total Payment

**\$4,102.85**

## COMMENTS:

3.5% ASSISTANCE

Sale Price	\$500,000
Loan Amount	\$490,943
<hr/>	
Loan Costs + Taxes & Other Govt Fees + Other	\$25,099
Prepays and Escrow	\$6,487
Closing Costs Financed	-\$8,443
<b>Net Closing Costs</b>	<b>\$23,143</b>
Down Payment	\$17,500
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$24,547
<b>Approximate Cash to Close</b>	<b>\$16,096</b>
<hr/>	
Interest Rate	7%
APR	8.07%
<hr/>	
Principal and Interest (P&I)	\$3,266.26
Homeowner's Insurance	\$150
Mortgage Insurance	\$220
Property Taxes	\$521

## Approximate Total Payment

**\$4,376.26**

## COMMENTS:

5% ASSISTANCE



# GSFA San Diego & Los Angeles Examples CONVENTIONAL

“Select” Feature Available to turn a portion of the assistance into a Gift for the following occupations:

## Eligible Occupations:

Medical and healthcare • Law enforcement • Fire fighters • Paramedics • Emergency medical technicians • Fire support staff • Teachers • School administration and staff (public and private).

<b>Sale Price</b>	<b>\$830,000</b>
<b>Loan Amount</b>	<b>\$805,100</b>
Loan Costs + Taxes & Other Govt Fees + Other	\$22,300
Prepays and Escrow	\$9,370
Closing Costs Financed	\$0
<b>Net Closing Costs</b>	<b>\$31,670</b>
Down Payment	\$24,900
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$24,153
<b>Approximate Cash to Close</b>	<b>\$32,417</b>
Interest Rate	6.75%
APR	7.44%
Principal and Interest (P&I)	\$5,221.86
Homeowner's Insurance	\$150
Mortgage Insurance	\$174
Property Taxes	\$865

## Approximate Total Payment

**\$6,624.86**

## COMMENTS:

3.0% ASSISTANCE

<b>Sale Price</b>	<b>\$830,000</b>
<b>Loan Amount</b>	<b>\$805,100</b>
Loan Costs + Taxes & Other Govt Fees + Other	\$22,300
Prepays and Escrow	\$9,494
Closing Costs Financed	\$0
<b>Net Closing Costs</b>	<b>\$31,794</b>
Down Payment	\$24,900
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$36,230
<b>Approximate Cash to Close</b>	<b>\$20,464</b>
Interest Rate	7.125%
APR	7.82%
Principal and Interest (P&I)	\$5,424.11
Homeowner's Insurance	\$150
Mortgage Insurance	\$288
Property Taxes	\$865

## Approximate Total Payment

**\$7,059.11**

## COMMENTS:

4.5% ASSISTANCE



# GSFA Sacramento & Kern County Examples CONVENTIONAL

“Select” Feature Available to turn a portion of the assistance into a Gift for the following occupations:

## Eligible Occupations:

Medical and healthcare • Law enforcement • Fire fighters • Paramedics • Emergency medical technicians • Fire support staff • Teachers • School administration and staff (public and private).

<b>Sale Price</b>	<b>\$500,000</b>
<b>Loan Amount</b>	<b>\$485,000</b>
<hr/>	
Loan Costs + Taxes & Other Govt Fees + Other	\$16,699
Prepays and Escrow	\$6,420
Closing Costs Financed	\$0
<b>Net Closing Costs</b>	<b>\$23,119</b>
Down Payment	\$15,000
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$14,550
<b>Approximate Cash to Close</b>	<b>\$23,569</b>
<hr/>	
Interest Rate	6.75%
APR	7.485%
<hr/>	
Principal and Interest (P&I)	\$3,145.70
Homeowner's Insurance	\$150
Mortgage Insurance	\$174
Property Taxes	\$521

## Approximate Total Payment

**\$4,119.70**

## COMMENTS:

3.0% ASSISTANCE

<b>Sale Price</b>	<b>\$500,000</b>
<b>Loan Amount</b>	<b>\$485,000</b>
<hr/>	
Loan Costs + Taxes & Other Govt Fees + Other	\$16,699
Prepays and Escrow	\$6,495
Closing Costs Financed	\$0
<b>Net Closing Costs</b>	<b>\$23,194</b>
Down Payment	\$15,000
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$21,825
<b>Approximate Cash to Close</b>	<b>\$16,369</b>
<hr/>	
Interest Rate	7.125%
APR	7.867%
<hr/>	
Principal and Interest (P&I)	\$3,267.53
Homeowner's Insurance	\$150
Mortgage Insurance	\$174
Property Taxes	\$521

## Approximate Total Payment

**\$4,310.53**

## COMMENTS:

4.5% ASSISTANCE

# GSFA San Diego & Los Angeles Examples VA and USDA

“Select” Feature Available to turn a portion of the assistance into a Gift for the following occupations:

Eligible Occupations:

Medical and healthcare • Law enforcement • Fire fighters • Paramedics • Emergency medical technicians • Fire support staff • Teachers • School administration and staff (public and private).

## VA Fixed

VA FIXED 30YR

Sale Price	\$800,000
Loan Amount	\$817,200
Loan Costs + Taxes & Other Govt Fees + Other	
	\$36,198
Prepays and Escrow	\$9,924
Closing Costs Financed	-\$17,200
Net Closing Costs	\$28,922
Down Payment	\$0
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$28,860
Approximate Cash to Close	\$62
Interest Rate	
	6.375%
APR	
	6.802%
Principal and Interest (P&I)	\$5,098.26
Homeowner's Insurance	\$150
Mortgage Insurance	\$0
Property Taxes	\$833
Approximate Total Payment	
\$6,336.26	
COMMENTS:	
3.5% ASSISTANCE	

## Rural Housing Fixed

USDA RURAL 30YR

Sale Price	\$800,000
Loan Amount	\$808,080
Loan Costs + Taxes & Other Govt Fees + Other	
	\$30,458
Prepays and Escrow	\$9,067
Closing Costs Financed	-\$8,081
Net Closing Costs	\$31,444
Down Payment	\$0
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$28,283
Approximate Cash to Close	\$3,161
Interest Rate	
	6.375%
APR	
	7.095%
Principal and Interest (P&I)	\$5,041.37
Homeowner's Insurance	\$150
Mortgage Insurance	\$234
Property Taxes	\$833
Approximate Total Payment	
\$6,508.37	
COMMENTS:	
3.5% ASSISTANCE	

# GSFA Sacramento & Kern County Examples VA and USDA

“Select” Feature Available to turn a portion of the assistance into a Gift for the following occupations:

## Eligible Occupations:

Medical and healthcare • Law enforcement • Fire fighters • Paramedics • Emergency medical technicians • Fire support staff • Teachers • School administration and staff (public and private).

## VA Fixed

VA FIXED 30YR

<b>Sale Price</b>	<b>\$500,000</b>
<b>Loan Amount</b>	<b>\$510,750</b>
Loan Costs + Taxes & Other Govt Fees + Other	\$24,069
Prepays and Escrow	\$6,413
Closing Costs Financed	-\$10,750
<b>Net Closing Costs</b>	<b>\$19,732</b>
Down Payment	\$0
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$17,876
<b>Approximate Cash to Close</b>	<b>\$1,856</b>
Interest Rate	6.375%
APR	6.809%
Principal and Interest (P&I)	\$3,186.42
Homeowner's Insurance	\$150
Mortgage Insurance	\$0
Property Taxes	\$521
<b>Approximate Total Payment</b>	
<b>\$3,991.42</b>	
<b>COMMENTS:</b>	
3.5% ASSISTANCE	

## Rural Housing Fixed

USDA RURAL 30YR

<b>Sale Price</b>	<b>\$500,000</b>
<b>Loan Amount</b>	<b>\$505,050</b>
Loan Costs + Taxes & Other Govt Fees + Other	\$22,125
Prepays and Escrow	\$6,398
Closing Costs Financed	-\$5,051
<b>Net Closing Costs</b>	<b>\$23,472</b>
Down Payment	\$0
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$17,677
<b>Approximate Cash to Close</b>	<b>\$5,795</b>
Interest Rate	6.375%
APR	7.136%
Principal and Interest (P&I)	\$3,150.86
Homeowner's Insurance	\$150
Mortgage Insurance	\$147
Property Taxes	\$521
<b>Approximate Total Payment</b>	
<b>\$4,097.86</b>	
<b>COMMENTS:</b>	
3.5% ASSISTANCE	

# GSFA Assist-To-Own Examples Tulare/Kings County & Imperial County Examples FHA

County Employees only  
\*\*\*Not all counties are  
represented. See Map for all  
official Member Counties.  
Up to 5% in assistance



## FHA Fixed

FHA 203(B) 30YR

Sale Price	\$380,000
Loan Amount	\$373,117
Loan Costs + Taxes & Other Govt Fees + Other	\$21,045
Prepays and Escrow	\$5,303
Closing Costs Financed	-\$6,417
<b>Net Closing Costs</b>	<b>\$19,931</b>
Down Payment	\$13,300
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$13,059
<b>Approximate Cash to Close</b>	<b>\$20,172</b>
Interest Rate	6.375%
APR	7.459%
Principal and Interest (P&I)	\$2,327.76
Homeowner's Insurance	\$150
Mortgage Insurance	\$167
Property Taxes	\$396
<b>Approximate Total Payment</b>	
<b>\$3,040.76</b>	
<b>COMMENTS:</b>	
3.5% ASSISTANCE	

## Conventional Fixed

FHLMC HFA ADVANTAGE

Sale Price	\$380,000
Loan Amount	\$368,600
Loan Costs + Taxes & Other Govt Fees + Other	\$14,662
Prepays and Escrow	\$5,348
Closing Costs Financed	\$0
<b>Net Closing Costs</b>	<b>\$20,010</b>
Down Payment	\$11,400
Deposit	\$0
Seller Credits	\$0
Adjustments & Other Credits	-\$11,058
<b>Approximate Cash to Close</b>	<b>\$20,352</b>
Interest Rate	6.75%
APR	7.522%
Principal and Interest (P&I)	\$2,390.73
Homeowner's Insurance	\$150
Mortgage Insurance	\$132
Property Taxes	\$396
<b>Approximate Total Payment</b>	
<b>\$3,068.73</b>	
<b>COMMENTS:</b>	
3.0% ASSISTANCE	

The background is a faded, grayscale image of a two-story house with a gabled roof, multiple windows, and a two-car garage. The house is centered in the frame.

# Closing Out





[TransactionRescue@car.org](mailto:TransactionRescue@car.org)

<https://Mortgage.car.org>

Transaction Rescue Webinars

<https://www.car.org/FinWebinars>

STEPS Towards Homeownership

<https://on.car.org/steps>

STEPS Towards Homeownership – Home Buyer Education Workshops

<https://on.car.org/stepshomebuyer>

Insurance Helpline

<https://www.car.org/-/Home/helplines/insurance>



# California Association of REALTORS® - Panelist Contact List

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Faramarz (FM) Moeen-Ziai	<a href="mailto:fmz@ccm.com">fmz@ccm.com</a>	415-377-1147	CrossCountry Mortgage
Guillermo Flores	<a href="mailto:GuillermoF@car.org">GuillermoF@car.org</a>	213-739-8305	California Association of REALTORS®
Marc Farfel	<a href="mailto:TransactionRescue@car.org">TransactionRescue@car.org</a>	213-739-8383	California Association of REALTORS®
Meagan Harris	<a href="mailto:Info@GSFAHome.org">Info@GSFAHome.org</a>	855-740-8422	Golden State Finance Authority (GSFA)
Molly Ellis	<a href="mailto:MEllis@CalHFA.ca.gov">MEllis@CalHFA.ca.gov</a>	916-326-8680	California Housing Finance Agency (CalHFA)





# IN NEED OF SOME DIRECTION TO NAVIGATE HOMEOWNERS INSURANCE?

CONTACT C.A.R.'S HOMEOWNERS  
INSURANCE HELPLINE

**120**  
YEARS OF LEADING THE WAY...®

SUBMIT AN  
INQUIRY

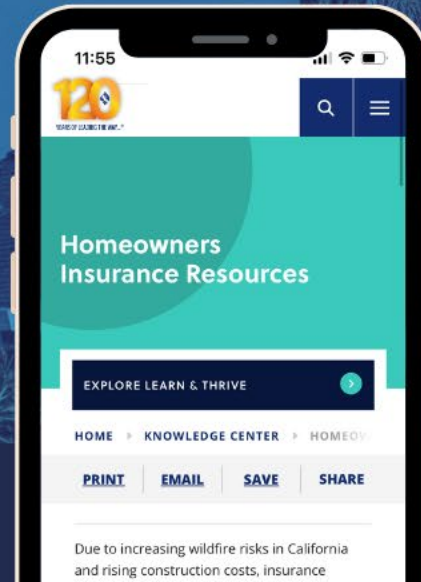
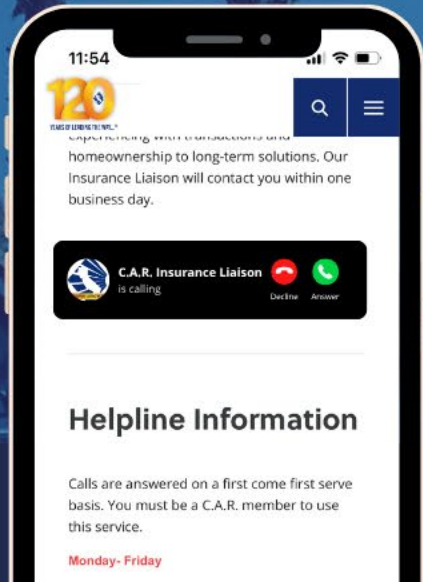
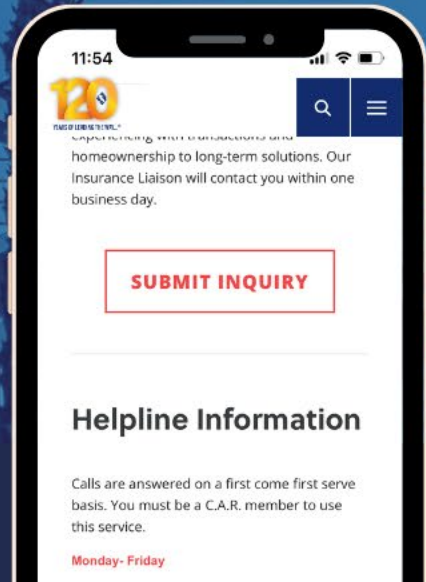


GET NEEDED  
DIRECTION



SHARE WITH  
YOUR CLIENTS.

SUBMIT AN  
INQUIRY:



[on.car.org/insurancehelpline](https://on.car.org/insurancehelpline)

[TRANSACTION CENTER](#)[LEARN & THRIVE](#)[INDUSTRY 360°](#)[YOUR C.A.R.](#)[SIGN IN](#)[SEARCH](#)[MARKET DATA](#)[MLS / PROFESSIONAL STANDARDS](#)[POLITICAL ADVOCACY](#)[CLOSE](#)[SUPPORT](#)

# Market Data

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## Housing Market Forecast

The latest housing market forecast and projection to what lays ahead.

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View the latest sales and price numbers. Find out where sales will be in upcoming months.

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C.A.R. conducts survey research with members and consumers on a regular basis to get a better understanding of the housing market and the real estate industry.





# Questions



# Survey for Transaction Rescue Webinar 7-31-25



**Your Feedback is Critical**

[https://car.qualtrics.com/jfe/form/SV\\_2lb15iFigg7wDTE](https://car.qualtrics.com/jfe/form/SV_2lb15iFigg7wDTE)



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# Thank you!!

[TransactionRescue@car.org](mailto:TransactionRescue@car.org)

<http://Mortgage.car.org>

# Down Payment Resource (DPR)



# The State of DPA in California

## And CAR's unique Down Payment Resource Directory

Presented By:



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CALIFORNIA ASSOCIATION OF REALTORS®



Thank you for  
joining us today!



**Sean Moss**

EVP Product & Operations  
Down Payment Resource®

# About Down Payment Resource

## **Our Mission**

*To help our business partners connect homebuyers with the down payment help they need.*

## **Our Vision**

*Anyone aspiring to homeownership will know that down payment help is available and how to find it.*

- We're a national database and matching engine of all 2,500+ homeownership programs.
- Our technology is integrated into MLSs and property listing data.
- FindDownPayment.car.org
- Our Down Payment Connect tool helps agents and loan officers connect buyers with DPA!

We help you  
connect  
homebuyers to  
the down  
payment help  
they need.



# Today, we'll be discussing...

- The State of DPAs in California
- C.A.R.'s Unique Down Payment Resource Directory
- How, When and Why to Use It
- Down Payment Connect...Adding Lead-gen to the Mix

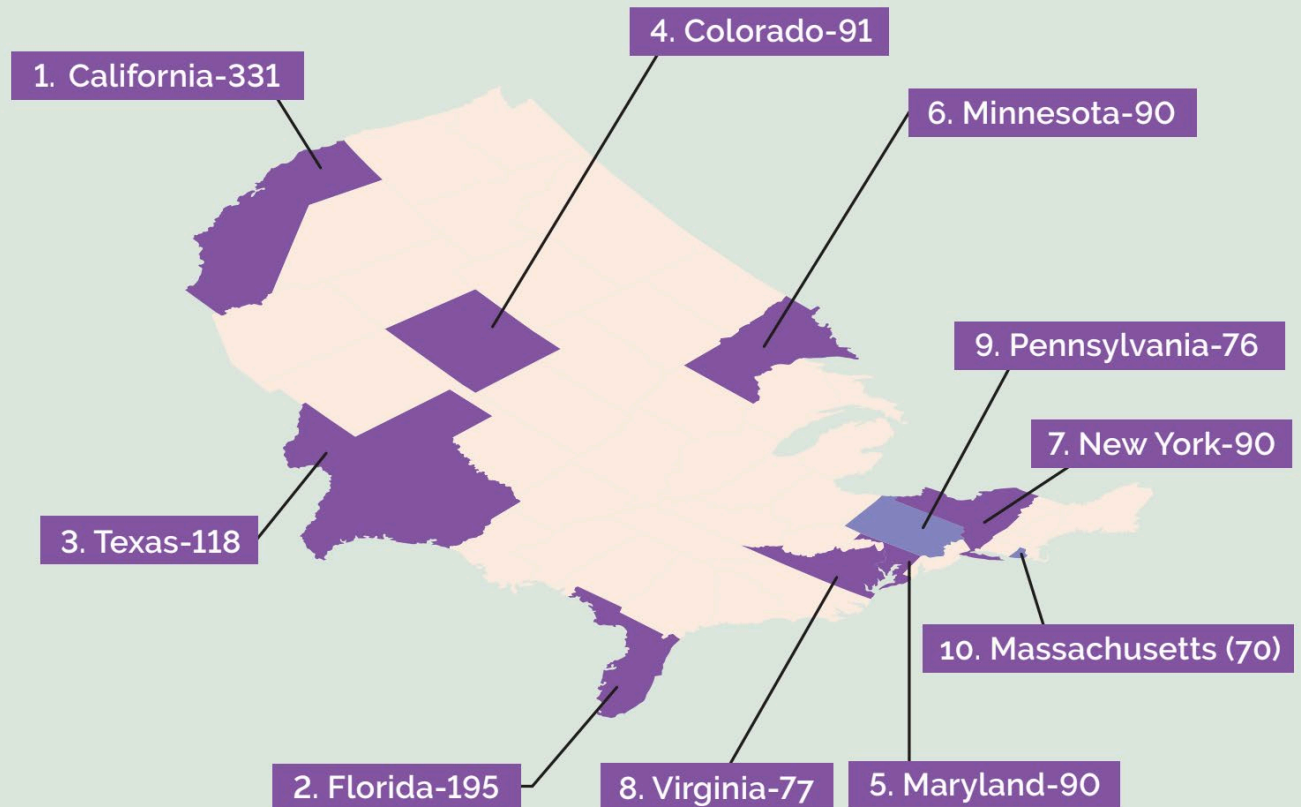
# Down Payment Help Is Available!

**Common Myth:** Down payment programs are not available in my area.

**Fact:** Down payment programs are available in every market across the country. Some are available statewide, while others serve local communities.

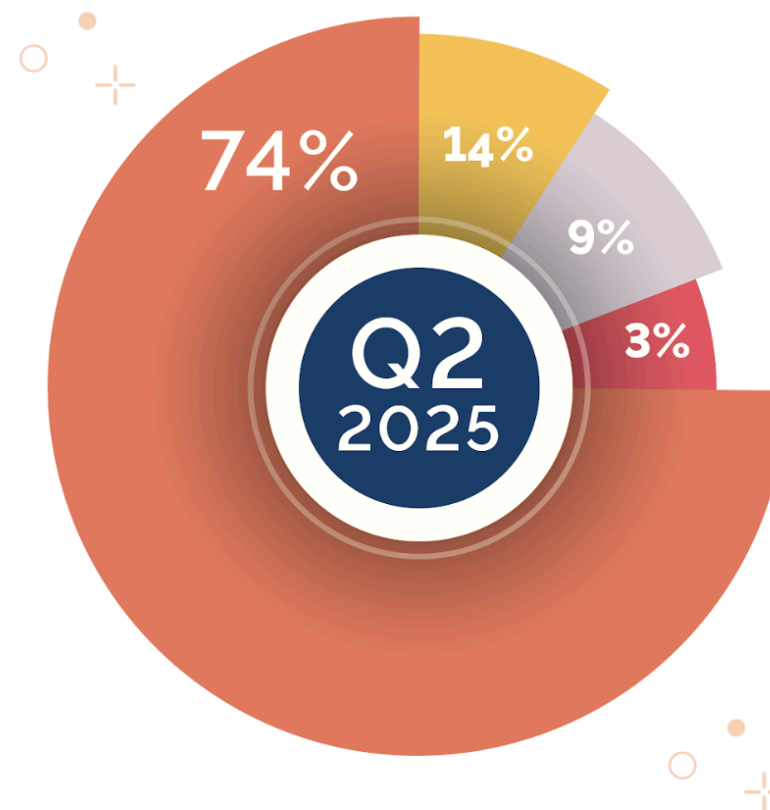
## 2,554 HOMEBUYER ASSISTANCE PROGRAMS AVAILABLE ACROSS THE COUNTRY

States with the Greatest Number of Programs, Ranked in Order:





## HOMEBUYER ASSISTANCE PROGRAM TYPES



### 74% DOWN PAYMENT & CLOSING COST ASSISTANCE

81% of DPA programs have deferred payments.

53% are forgivable loans.

51% are forgivable loans with deferred payments.

**Grants:** Gifts which do not have to be repaid.

**Second Mortgages:** Very low or 0% interest loans that may be deferred or incrementally forgiven over time.

**Combined First Mortgage & Down Payment Programs:**

Down payment assistance programs combined with 1st mortgages that have favorable interest rates.

### 14% ADDITIONAL PROGRAMS

Includes matched savings programs, Housing Choice Vouchers (HCV) and other programs.

### 9% FIRST MORTGAGE LOANS

Below-market interest rates, lower or no mortgage insurance, or 100% financing.

### 3% MORTGAGE CREDIT CERTIFICATES (MCCs)

Provide up to \$2,000 in annual tax credits for the life of the loan.

# Homebuyer Assistance in California

**396** total programs

**280** agencies

**285** active/funded



# Homebuyer Assistance in California

**316** are DPAs

**256** are *deferred*

**77** are *forgivable*

# Homebuyer Assistance in California

**101** have **no** FTHB requirement

**189** cities/counties have programs

# Homebuyer Assistance in California

**308** allow condos

**259** allow townhomes

**86** allow 2-4 unit properties

**188** allow manufactured homes

# Homebuyer Assistance in California

Income limits up to **\$325k**  
depending on County (or  
none at all).

Price limits up to **\$1.2M**  
(or none at all).

# Homebuyer Assistance in California

Assistance ranges from

**\$10k** (a few offer less)

to

**\$300k+** (several offer even more)

# Current DPA Trends

- Demand for DPAs is through the roof.
- DPA providers continue to enhance programs with more assistance, higher income limits and higher purchase price limits to keep up with rising prices.
- New state & local programs continue to launch in markets nationwide.
- 79% of all DPAs are funded and available.

***Down payment assistance is still available and not going away!***

# Influx of DPAs

Q2:2025

## HOMEOWNERSHIP PROGRAM INDEX



### A GUIDE TO Q2 2025 HOMEBUYER ASSISTANCE PROGRAM TRENDS

45 Programs were added during  
Q2 2025, for a total of 2,554 —  
*the highest number of programs  
Down Payment Resource has recorded.*





# Evolution of DPAs in California

*More Programs Allow Funds to be Used to Cover Certain Loan and MI Fees*

As of Q2 2025...

- **30 programs** in CA can be used to pay the upfront mortgage insurance premium (UFMIP) on FHA loans, the funding fee on VA loans and guarantee fees on USDA loans.
- **29 programs** in CA allow MI rate buydowns so the homebuyer can reduce mortgage insurance costs.
- **31 programs** in CA can be used to pay the MI premium.

# Evolution of DPAs in California

*Programs Allow Funds to be Used for Buydowns to Lower Mortgage Rates*

As of Q2 2025...

- **46 programs** in CA allow for a permanent rate buydown
- **12 programs** in CA allow for a temporary rate buydown

# Down Payment Resource Directory

A unique tool provided  
by CAR

- FindDownPayment.car.org
- The CAR/DPR partnership
- Demo (*how* to use the tool)
- *When* to use the tool
- *Why* to use the tool

# Why did we partner?



CALIFORNIA ASSOCIATION OF REALTORS®

To raise awareness of homebuyer assistance programs available in California among our CAR member Realtors® and the homebuyers they serve.

To connect you and your clients to valuable information about those programs, like which lenders offer them and much more.

# HOW to use the DPA Directory

## Let's take a live look.

### Down Payment Resource Directory

[HOME](#) › [MARKETING TOOLS](#) › [FOR YOUR CLIENTS](#) › [DOWN PAYMENT RESOURCE DIRECTORY](#)

[PRINT](#) | [EMAIL](#) | [SAVE](#)

[SHARE](#) 

Fill out the following 3-step pre-screening form, in order to find out if you are eligible for any of the 400+ down payment assistance programs available in California. If you are still not sure how to begin, feel free to [watch this video](#).

If you need further assistance with the Down Payment Resource Directory tool, please contact your REALTOR® or [find a local REALTOR® here](#), if you do not have one already.

**Property Information**

Household Information

Special Circumstances

Enter the **Street Address** and **Zip Code** of a specific property – **OR**  
– Start typing in the **General Search** field and pick a neighborhood, city or county from the menu.

**Street Address** (e.g. 123 Main Street)

**Zip Code**

**General Search** (start typing for a menu of options)

Los Angeles (City in Los Angeles County)

**Estimated sales price**

655000

Matched Programs

31

[View Programs](#)

# WHEN and WHY to use the DPA Directory

## Great for:

- Starting conversations with likely buyers.
- Helping an aspiring buyer realize how much help is out there.
- Helping a current client identify DPA opportunities.
- Researching specific scenarios when DPA is available.
- Accessing detailed information about specific DPA programs.
- Finding lenders who offer these DPAs.
- Building up your own DPA IQ.

# We Hear You!

Most common question we get from real estate agents:

***“How do I find a loan officer that can help me with DPA?”***



# A new tool to help you find LOs!

Real estate agents are looking for LOs and Lenders that:

- 1. Offer DPA.***
- 2. Are good at DPA.***
- 3. Want their purchase business.***

# Down Payment Connect

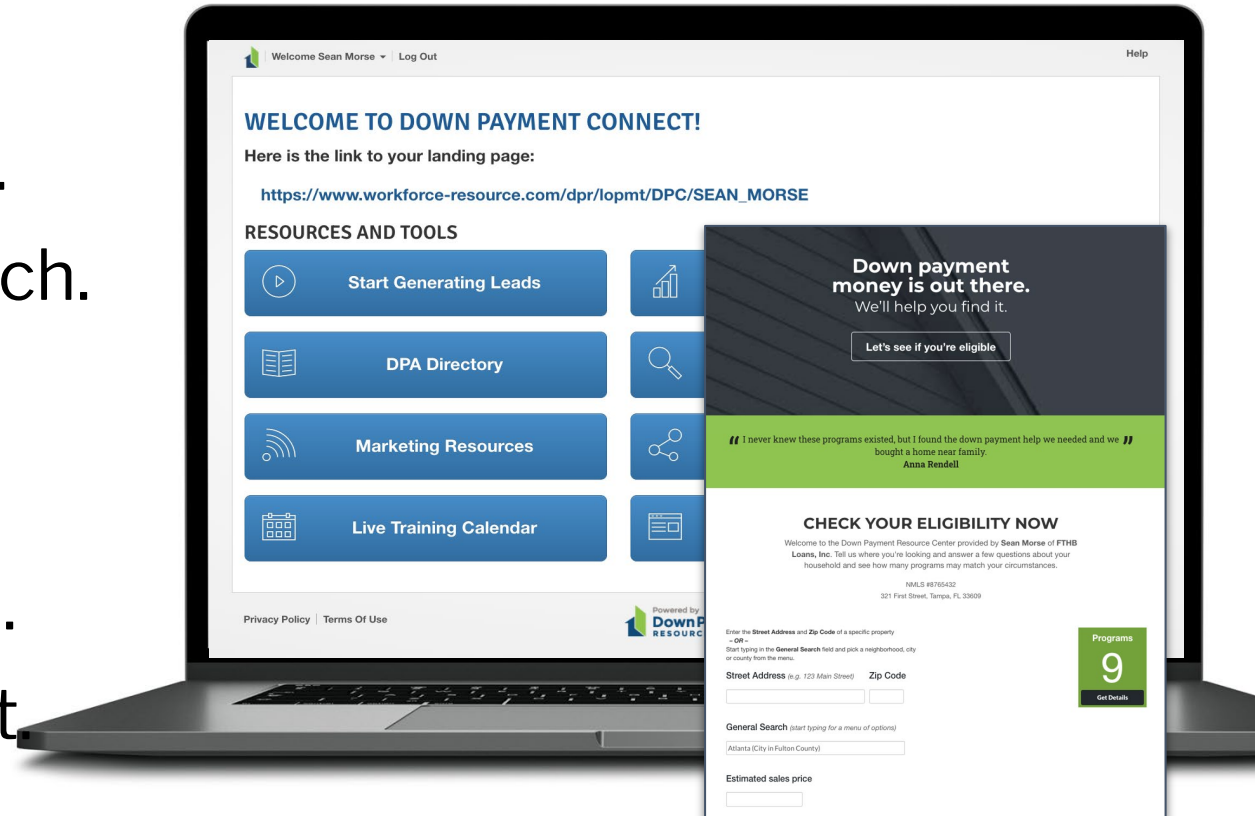
Add lead-gen and  
DPA to your  
marketing mix

- What is Down Payment Connect?
- Who gets the leads? And how?
- How to access Down Payment Connect



*DownPaymentResource.com/dpc-car*

- Engage and educate new buyers.
- Buyers complete a program search.
- Generate leads.
- Tap into growth markets.
- Run digital marketing campaigns.
- Details of all DPAs in your market





*[DownPaymentResource.com/dpc-car](https://DownPaymentResource.com/dpc-car)*

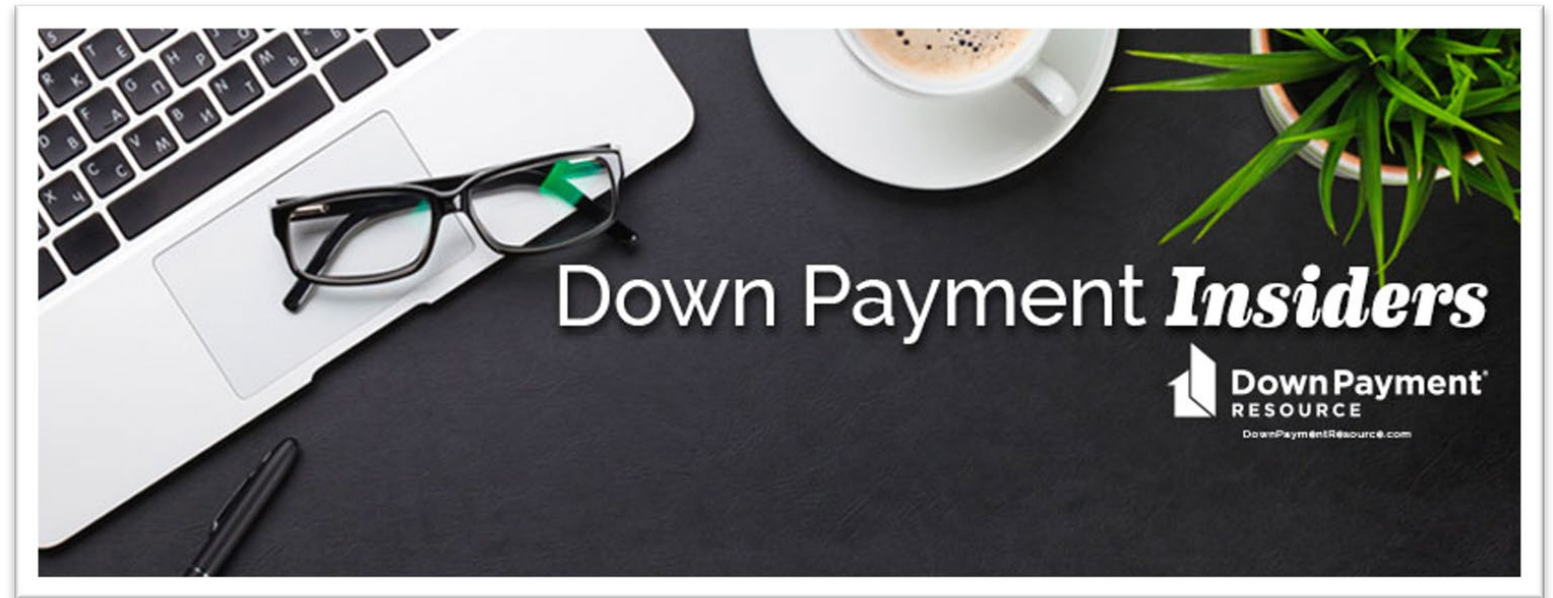
## **Am I paying for leads?**

- No, you're generating your own leads in a creative new way with a unique tool.
- Free for MLS partners (CRMLS), with a paid version available elsewhere.

## **Who else gets those leads?**

- No one. They're yours and yours alone.
- No one else is copied.
- They aren't sold or resold elsewhere.

# Connect with 14,000 Down Payment Insiders!



***[Facebook.com/groups/DownPaymentInsiders](https://Facebook.com/groups/DownPaymentInsiders)***



# Contact Us

**[DownPaymentResource.com](http://DownPaymentResource.com)**

**[info@DownPaymentResource.com](mailto:info@DownPaymentResource.com)**

A solid green horizontal bar located at the bottom right corner of the slide.



# California Housing Finance Agency (CalHFA)





🏠 BRINGING PEOPLE HOME FOR 50 YEARS 🏠

# CALHFA PROGRAMS

[www.calhfa.ca.gov](http://www.calhfa.ca.gov)

---

*Main: 916.326.8000 | Single Family: 916.326.8033 | [LenderTraining@calhfa.ca.gov](mailto:LenderTraining@calhfa.ca.gov)*

**VISION** | All Californians living in homes they can afford.

**MISSION** | Investing in diverse communities with financing programs that help more Californians have a place to call home.

The California Housing Finance Agency has provided special financing and down payment assistance to help low to moderate income California families achieve homeownership since 1975.

Programs are administered at no cost to taxpayers. All loans must comply with established federal and state laws, as well as CalHFA guidelines.



# CALHFA PROGRAMS

---



- MyHome – 3 -3.5% for Down Payment/Closing Costs
  - 1% Simple Interest
- MyAccess – 2.5% for Down Payment/Closing Costs
  - 1% Simple Interest
- Zip – 2-3% for Closing Costs Only
  - Zero Interest



# CALHFA PROGRAM OPTIONS



1 <sup>st</sup> Lien	2 <sup>nd</sup> Lien	3 <sup>rd</sup> Lien
CalHFA Conv/FHA	MyHome	
CalPlus Access Conv/FHA	MyHome	MyAccess
CalPlus Zip Conv/FHA	MyHome	Zip

# CALHFA PROGRAMS

---



- VA Available
  - Use MyHome for Closing Costs
- USDA Available
  - Use MyHome for Closing Costs





# BORROWER ELIGIBILITY

---



- **Minimum Credit Score**
  - 640 for Government loans
  - 680 for Conventional loans
- **First Time Homebuyer Requirement**
- **Homebuyer Education Required**
- **Single Family One Unit Residence**
  - Owner Occupied Only
  - 1 Year Home Warranty Required
- **Income Limits**



# INCOME LIMITS

---

- Kern County - \$185,000
- Los Angeles County - \$211,000
- Riverside/San Bernadino County - \$205,000
- Sacramento - \$239,000
- San Diego County - \$258,000

- 6.18.2025



# RESOURCES

---



## CalHFA Website

[www.calhfa.ca.gov](http://www.calhfa.ca.gov)

[www.calhfa.ca.gov/buildingblackwealth](http://www.calhfa.ca.gov/buildingblackwealth)

## Real Estate Agent page – Including “Find A Loan Officer”

<https://www.calhfa.ca.gov/homeownership/realestate.htm>

## Income Limits

<https://www.calhfa.ca.gov/homeownership/limits/index.htm>



# THANK YOU

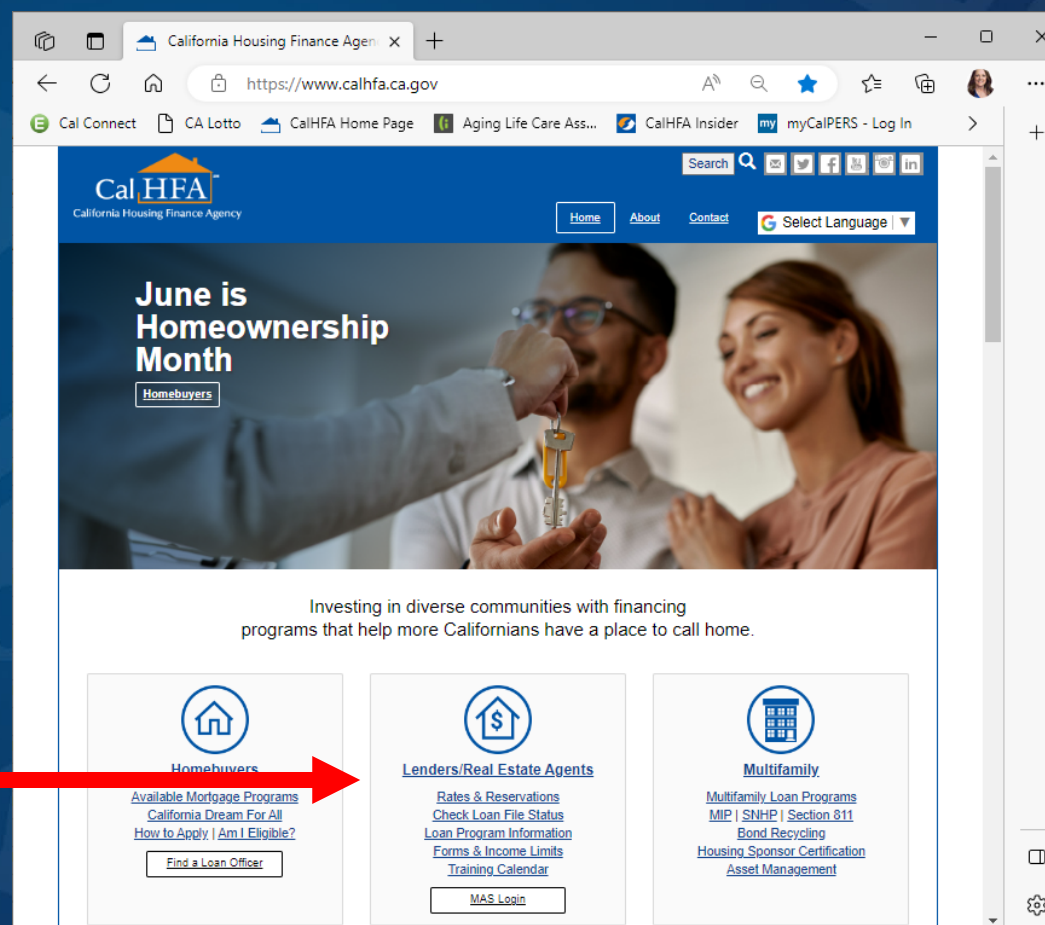


For additional information and to find a Loan Officer near you:

**[www.CalHFA.ca.gov](https://www.CalHFA.ca.gov)**

Click on Lenders/Real Estate Agents  
Find a Loan Officer


Molly K. Ellis  
*Training & Outreach Manager*  
[mellis@calhfa.ca.gov](mailto:mellis@calhfa.ca.gov)  
916.326.8680



CalHFA Program Training

# Golden State Finance Authority (GSFA)





# CLOSE MORE DEALS WITH DOWN PAYMENT ASSISTANCE

Realtor Education  
STEPS Towards Homeownership Event  
July 31, 2025  
Sponsored by C.A.R.

Special Breakout Session  
Presented by





# YOUR HOST



**Carolyn Sunseri**

*Director of Marketing & Stakeholder Relations*

**Golden State Finance Authority (GSFA)**

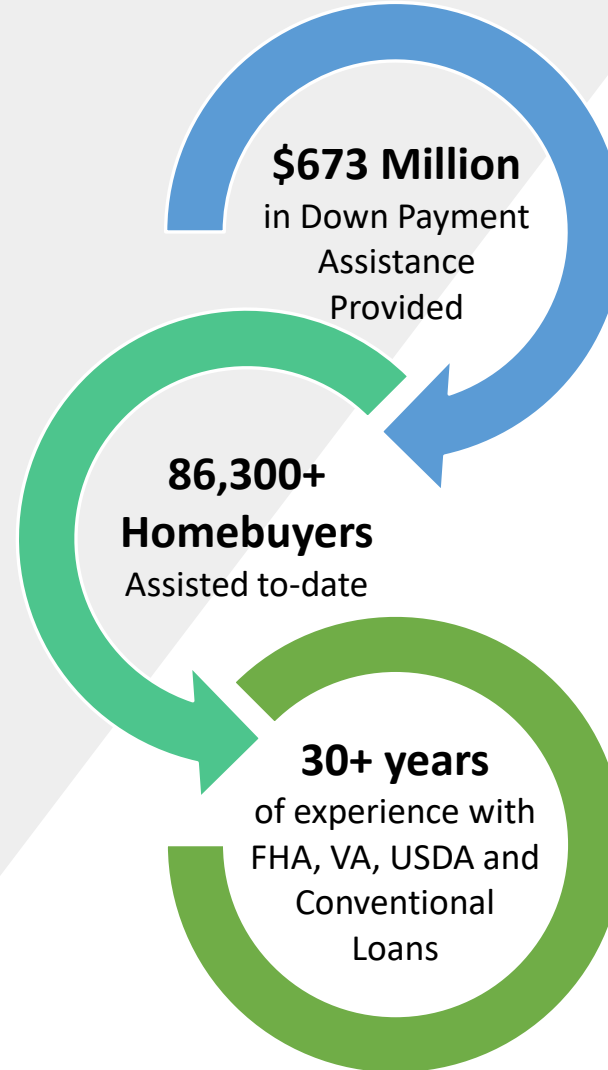
1215 K Street, Suite 1650

Sacramento, CA 95814

[www.gsfahome.org](http://www.gsfahome.org)

Toll-free (855) 740-8422

[csunseri@rcrcnet.org](mailto:csunseri@rcrcnet.org)



## The HFA Model: First Mortgage + Down Payment Help

- Provide Affordable, Low-Interest Mortgages
- Offers Down Payment and Closing Cost Assistance
- Partners with Lenders and Real Estate Professionals

\*This presentation contains general program information, is not an offer for extension of credit nor a commitment to lend and is subject to change without notice. Complete program guidelines are available in the Program Term Sheets, available on the [GSFA website](http://www.gsfahome.org).

# POTENTIAL HOMEBUYERS TOLD US...

(68%)

**6/10**

The down payment is their primary barrier to homeownership.

(65%)

**2/3<sup>rd</sup>**

They need a down payment of 15% or more.

(76%)

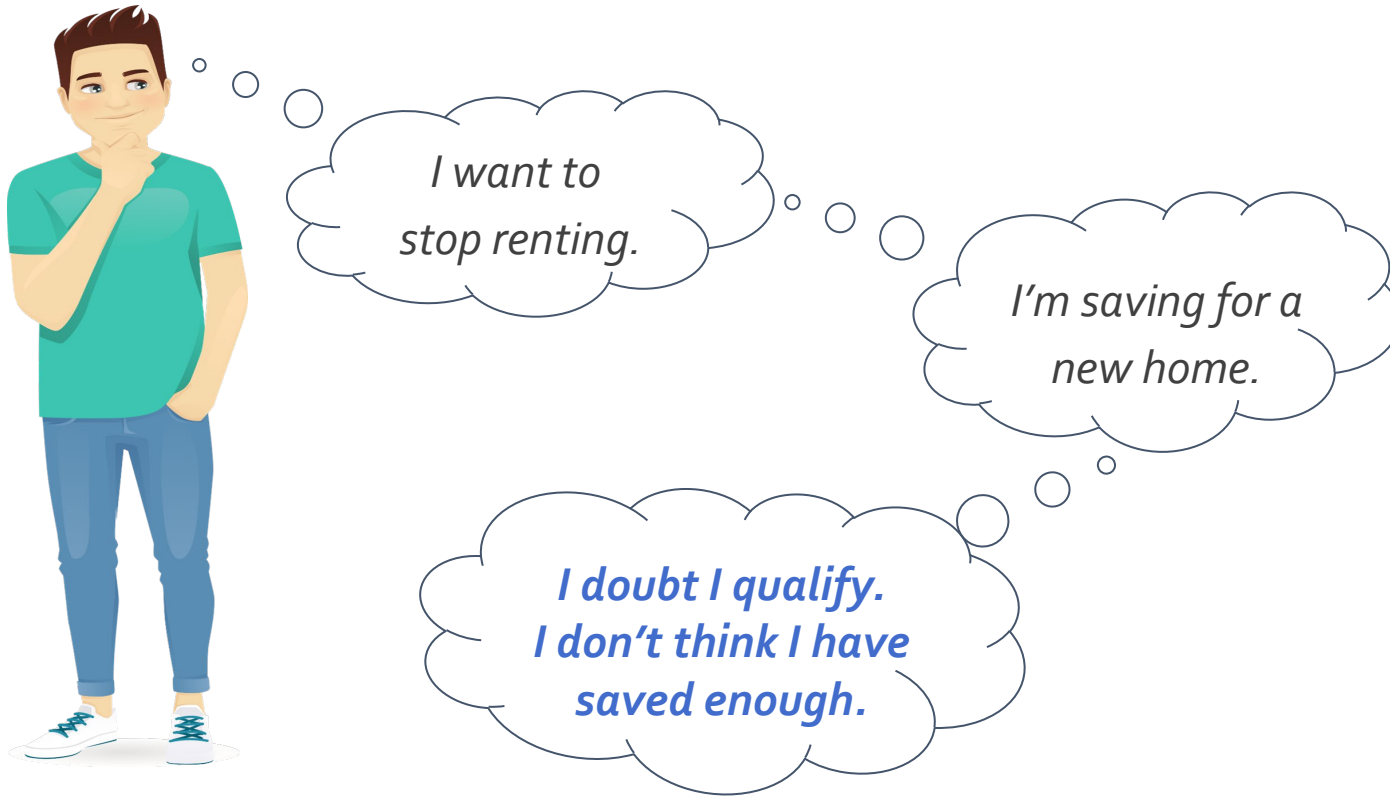
**7/10**

Have little or no familiarity with low-down payment programs.

## The Secondary Problem

Millions of renters are mortgage-ready today but think they don't qualify thus don't enter the market.

# SOUND FAMILIAR?



**33% of Declined  
Mortgage Applications  
might have been  
salvaged with DPA**

Source: [2022 Analysis by Down Payment Resource](#)  
using 2022 HMDA data, examining tens of  
thousands of applications denied primarily due to  
insufficient cash-to-close or DTI issues, run through  
DPR's DPA database.

# HELPS AGENTS CLOSE MORE DEALS

- Flexible Financing Solutions



- Flexible DPA
  - Rate determines size of DPA
  - Choose what your borrower needs
  - Funds apply to down payment, closing costs, or 1st mortgage
- Up to 5.5% in Assistance
- Can be Combined with Borrower's Own Funds
- Extra \$5,000 Closing Cost Gift for Eligible Census Tracts
  - GSFA Platinum Program only
- Variety of Financing Options
- Variety of Property Types

# EXPANDS BUYER POOL

- Broad Eligibility & Accessibility
- No First-time Homebuyer Requirement
- FICO Scores as Low as 620
- Debt-to-Income Ratios up to AUS Approval
- Owner-Occupied Residences
  - 1-4 unit | Condominiums | Townhomes
  - PUDs | Manufactured Homes
- Purchase or Refinance
- Available Across California



# SPEEDS UP CLOSINGS, REDUCES FRICTION

- Smooth  
& Efficient Process



- Online Reservation System
- 60-Day Rate Lock for Loan and DPA
- DPA Documents Auto-Filled
- Entire loan fulfillment process delegated to the lender
- No Additional Reviews, No Escrow Delays
- Client Relations Support Mon-Fri, 8-5
- Lender Participation Guides Available 24/7 Online

# WHAT DPA CAN DO FOR YOUR BUYER



**\$835,751**  
Purchase Price

**\$820,614\***

FHA 1<sup>st</sup> Mortgage  
Loan (96.5% LTV) + UFMIP

**\$41,031**

GSFA DPA  
(5% of the Total 1<sup>st</sup> Mortgage  
Loan Amount)



**\$29,251**

to Cover 3.5%  
Down Payment Requirement

**\$11,780**

Remaining to put towards  
Closing Costs

*For example purposes only.*

*Scenario is based on an FHA 1<sup>st</sup> Mortgage at 96.5% Loan-to-Value combined with DPA Assistance from GSFA, sized at 5% of the Total Loan Amount.*

*\*Max Loan Amount for an FHA Loan through GSFA DPA Programs:  
(\$806,500 + \$14,114 Upfront MI (UFMI) = \$820,614*



# SHOW BUYERS THE COST OF WAITING



## Let's Revisit the Earlier Example

- Home Price = \$835,751
- 3.5% down = \$29,251
- Saving \$500/month = 4+ years to reach
- Equity lost in 58 months = \$184,531¥

**GSFA DPA Eliminates #1 Barrier: Upfront Cash – \$29,251 available now!**

¥Estimate based on forecasted 4.6% rise in California's median home price in 2025 according to the California Association of REALTORS®.

# GSFA DPA PROGRAMS – GENERAL GUIDELINES

- 30-Yr Fixed-Rate 1st Mortgages
  - FHA, VA, USDA
    - Purchase transactions only
    - Now Includes HUD-184 loan (tribal lands)
  - Conventional (Conv)
    - Purchase or refinance
    - Freddie Mac HFA Advantage Product
- \$806,500 Maximum 1st Mortgage
  - No purchase price limits
- Income Limit Based on:
  - Credit qualifying income (Except: USDA)
  - 1st Mortgage type
  - County of Property being purchased
- Determining Income Limit
  - FHA/VA/USDA: Follows loan agency guidelines
  - Conv Loans: Published on the [GSFA website](#)
    - Often higher than expected



Examples by County	Income Limit (Conventional Only)
Contra Costa	\$284,760
Riverside, San Bernardino, Kern	\$196,560
Sacramento, Yolo	\$205,020



# GSFA PLATINUM<sup>®</sup> PROGRAM

<b>FICO Score Requirement*</b>	<ul style="list-style-type: none"> <li>• 640 minimum FICO</li> <li>• Manufactured Homes require a 660 FICO (and max DTI of 45%)</li> </ul>
<b>Maximum Debt-to-Income (DTI)*</b>	<ul style="list-style-type: none"> <li>• 45% max DTI for FICOs below 680</li> <li>• 50% max DTI for FICOs 680 and higher</li> <li>• Exception: 50% max DTI on Conv. 1-2 units, w/ FICOs 640 and higher w/ LPA "Accept"</li> </ul>
<b>Homebuyer Assistance Available</b>	<ul style="list-style-type: none"> <li>• DPA up to 5.5% of the Total 1<sup>st</sup> Mortgage Loan Amount</li> <li>• \$5,000 Addt'l Closing Cost Assistance for Targeted Census Tracts</li> </ul>

# DPA OPTIONS WITHIN PROGRAM

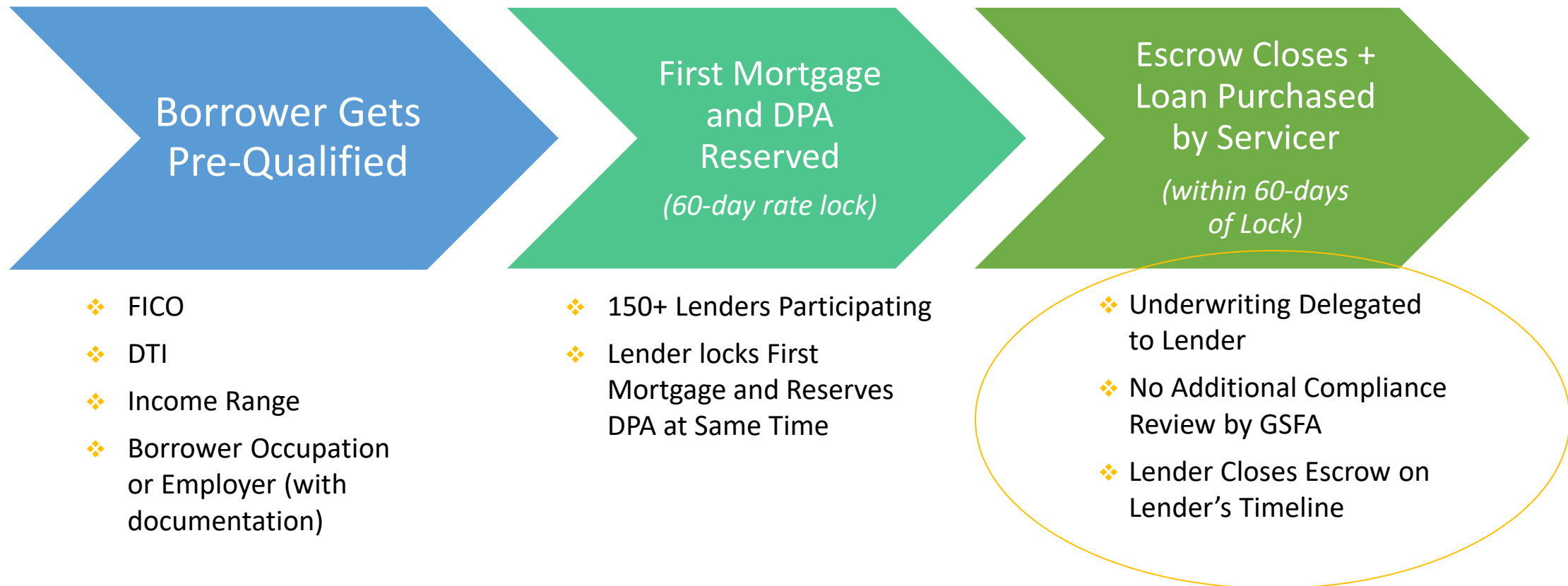
<i>Program Option</i>	<i>Eligibility</i>	<i>DPA Amount and Terms</i>
<b>Standard Product</b>	All eligible borrowers and mortgages	Total DPA = Up to 5% available <ul style="list-style-type: none"> <li>15-Year Amortizing 2<sup>nd</sup> Mortgage</li> <li>Rate same as 1<sup>st</sup> Mortgage</li> </ul>
<b>“Select”</b> 	<ul style="list-style-type: none"> <li>Certain public safety, health and educational occupations</li> <li>FHA Energy Efficient Mortgages</li> <li>USDA Mortgages</li> </ul>	Total DPA = Up to 5% available <ul style="list-style-type: none"> <li>Primary DPA = 15-Year Amortizing 2<sup>nd</sup> Mortgage <ul style="list-style-type: none"> <li>3.5% FHA/VA/USDA; 3% Conv</li> <li>Rate same as 1<sup>st</sup> mortgage</li> </ul> </li> <li>Additional DPA gift, up to 2%</li> </ul>
<b>“Assist-to-Own”</b> 	Employees of GSFA Member Counties (40 in CA)	Total DPA = Up to 5.5% available <ul style="list-style-type: none"> <li>Primary DPA = 30-Year Deferred 2<sup>nd</sup> Mortgage</li> <li>3.5% FHA/VA/USDA; 3% Conv <ul style="list-style-type: none"> <li>Zero interest accrued; deferred 30-yr; due upon sale or refi</li> </ul> </li> <li>Additional DPA gift, up to 2%</li> </ul>



# GSFA GOLDEN OPPORTUNITIES

<b>FICO Score Requirement*</b>	FHA/VA/Conv = 620	USDA = 640
<b>Maximum Debt-to-Income (DTI)*</b>	Based on AUS Approval	
	Manual underwriting guidelines: <ul style="list-style-type: none"><li>• FHA/Conv = Not allowed</li><li>• VA/USDA = 41%</li></ul>	
<b>Assistance Available</b>	Total DPA = Up to 5% available <ul style="list-style-type: none"><li>• Primary DPA = 15-Year Amortizing 2<sup>nd</sup> Mortgage<ul style="list-style-type: none"><li>• 3.5%-size for FHA/VA/USDA</li><li>• 3%-size for Conv</li></ul></li><li>• Additional DPA gift, up to 1.5%</li></ul>	

# GSFA DPA PROGRAMS – EXPECTATIONS AND TIMELINE





DPA  
CUSTOMERS  
BECOME  
CUSTOMERS  
FOR LIFE!





# HOW TO GET STARTED



Lenders listed on the GSFA website  
[www.gsfahome.org](http://www.gsfahome.org)

GSFA Client Relations  
(855) 740-8422  
M-F 8am – 5pm PST  
[info@gsfahome.org](mailto:info@gsfahome.org)

- Find Available DPA Programs here:
  - [www.FindDownPayment.car.org](http://www.FindDownPayment.car.org) OR [www.GSFAhome.org](http://www.GSFAhome.org)
- Work with a GSFA Participating Lender!
  - Experienced in GSFA Programs
  - Key to Smooth/Fast Transactions
  - Determines 3 main qualifiers: Income, DTI, FICO
  - Furnishes interest rates and APRs
  - Determines best DPA option or stacking other programs
  - Process loan(s)

# GSFA – KEY RESOURCES

- GSFA Affordable Housing Programs
  - <http://gsfahome.org/programs/index.shtml>
- GSFA Approved Lenders
  - <https://gsfahome.org/programs/dpa/lenders.aspx>
- Training and Education
  - <https://www.gsfahome.org/lender/learning-center.shtml>
  - <https://gsfahome.org/lender/training.shtml>
  - <https://gsfahome.org/lender/videos.shtml>
- Marketing Literature
  - <https://gsfahome.org/lender/marketing/literature.shtml>

# CUSTOMIZABLE MARKETING LITERATURE

- Pre-designed for Lenders/Realtors
- Flyers and brochures
  - English & Spanish
  - Adobe PDF format
  - Text fields to add contact info
- Use Guidelines:
  - Must be with a GSFA Lender
  - OR able to refer to a GSFA Lender
  - Represent programs accurately



# THANK YOU — TOGETHER, WE MAKE HOMEOWNERSHIP POSSIBLE



**Golden State Finance Authority**

1215 K Street, Suite 1650

Sacramento, CA 95814

(855) 740-8422

[info@gsfahome.org](mailto:info@gsfahome.org)

[www.gsfahome.org](http://www.gsfahome.org)



This presentation contains general program information, is not an offer for extension of credit nor a commitment to lend and is subject to change without notice. Complete program policies, eligibility requirements, loan applications, interest rates and annual percentage rates (APRs) are available through GSFA Participating Lenders. GSFA is a duly constituted public entity and agency. Copyright© 2025 Golden State Finance Authority (GSFA). All rights reserved. RE2-061825

The background is a faded, grayscale image of a modern two-story house with a gabled roof, multiple windows, and a two-car garage. The house is centered in the frame.

# C.A.R. Research



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# Interactive & Shareable Market Data Reports

July 24, 2025

Guillermo Flores  
Senior Research Analyst



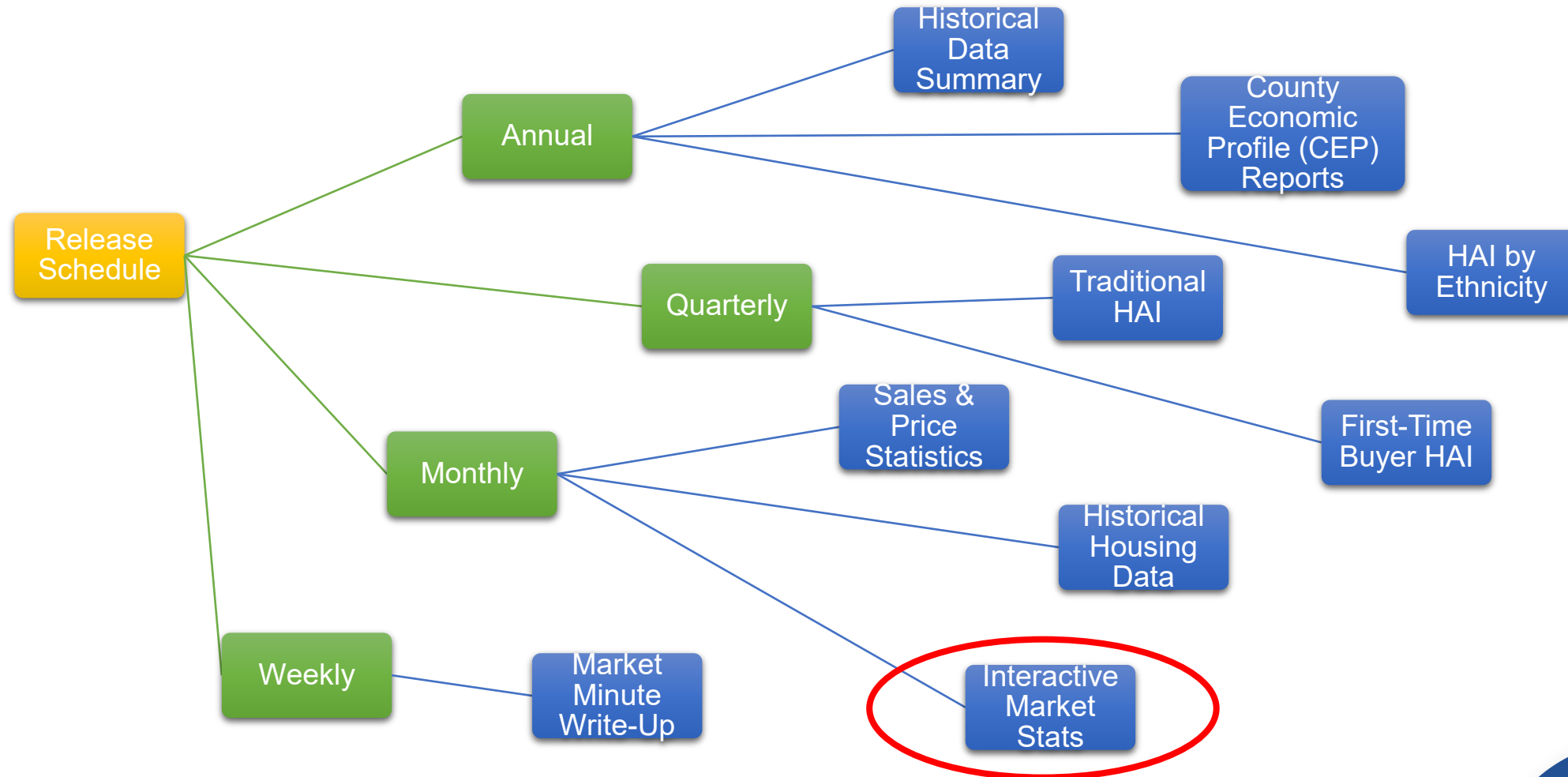
# Overview



- Who is the Research & Economics team at C.A.R.?
- How do they help me in my day-to-day business?
- What are some of the latest market trends?
- Where can I find more of these market data stats and resources?
- Can you give some sample scenarios on how I could use these resources?



# California Housing Market Statistics



# California Housing Market Snapshot

June 2025

**264,260** | **Existing Home Sales**  
**-0.3% YTY** **+0.2% YTD** **% change**



**Median  
Sales Price**

**\$899,560**  
**-0.1% Y2Y**



**Unsold  
Inventory Index**

**3.8 months**  
**+26.7% Y2Y**



**Median  
Days on Market**

**24 days**  
**+33.3% Y2Y**

[TRANSACTION CENTER](#)[LEARN & THRIVE](#)[INDUSTRY 360°](#)[YOUR C.A.R.](#)[SIGN IN](#)[SEARCH](#)[MARKET DATA](#)[MLS / PROFESSIONAL STANDARDS](#)[POLITICAL ADVOCACY](#)[CLOSE](#)[SUPPORT](#)

# Market Data

Be trendy -- stay current with our latest market forecasts and data analyses.

[VIEW MORE](#)

## Housing Market Forecast

The latest housing market forecast and projection to what lays ahead.

## Data & Statistics

View the latest sales and price numbers. Find out where sales will be in upcoming months.

## Housing Matters Podcast

Your housing hub for market analysis, economic trends, and housing news.

## Real Quick

Watch our C.A.R. economists provide updates on the latest housing market data and happenings... quickly!

## Market Minute Write-Up

Get a roundup of weekly economic and market news that matters to real estate and your business.

## Interactive Market Stats

Gain insights through interactive dashboards and downloadable infographic reports.

[Shareable Reports](#)[Interactive Dashboards](#)

## Speeches & Presentations

Catch up with the latest outreaches and webinars by the Research and Economics team.

## Surveys & Reports

C.A.R. conducts survey research with members and consumers on a regular basis to get a better understanding of the housing market and the real estate industry.

# Kern County

Step 1: Define Buyer's Profile

Select County of Residence

Kern

Select Annual Household Income

\$180,000

Select Desired Downpayment (% of Purchase Price)

3.5%5.0%10.0%20.0%

Select Desired Monthly Payment (% of Income)

Low (30%)Medium (35%)High (40%)

Step 2: Toggle Interest Rate for Buyer Impacts

Select Rate for Purchasing Power & Inventory Below Cutoff

3.0%3.5%4.0%4.5%5.0%5.5%6.0%6.5%7.0%7.5%8.0%8.5%9.0%9.5%10.0%

Impact on Homebuyer's Purchasing Power

\$6,000

Target Monthly Payment (PITI)

\$838,616

Price Cutoff At Selected Rate

\$41,931

Downpayment Amount

Impact on Number of Listings Below Cutoff

Jun-25

Listings As Of Month

1,520

Listings At/Below Price Cutoff

94%

Share At/Below Price Cutoff

Active Listings by City

City	Active Listings
Bakersfield	986
California City	133
Ridgecrest	104
Tehachapi	85
Rosamond	67
Lake Isabella	31
Wofford Heights	23
Mojave	18
Kernville	15
Pine Mountain	12
Boron	9
Inyokern	8

Share of Active Listings by Property Type

Property Type	Share
Condo	6%
Single-Family	94%

Share of Active Listings by # of Bedrooms

# of Bedrooms	Share
1	0%
2	11%
3	46%
4	34%
5	7%

CALIFORNIA ASSOCIATION OF REALTORS®

# Kern County - Bakersfield



## Buyer's Guide to Bakersfield, CA June 2025

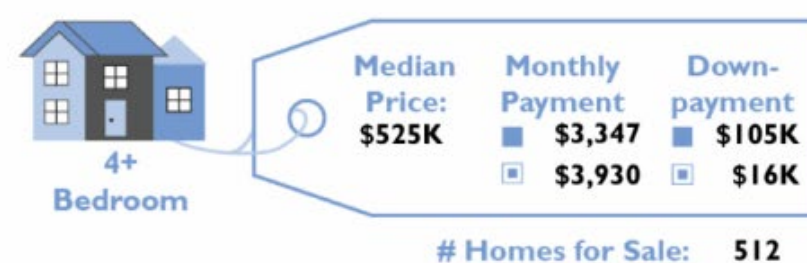
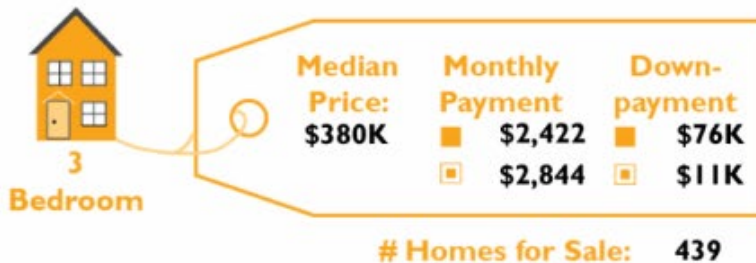
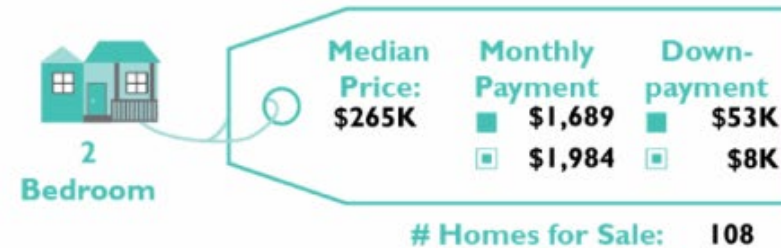
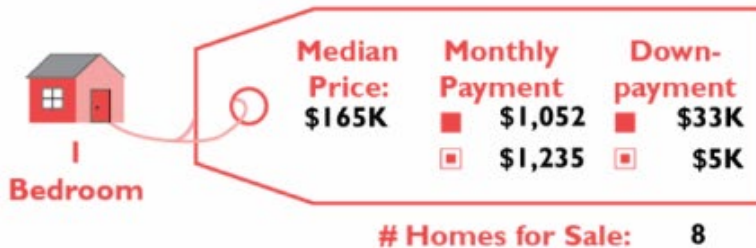


■ with 20% down  
■ with 3% down

Current Interest Rate: 6.82%

Last Month's Interest Rate: 6.82%

Last Year's Interest Rate: 6.92%



# Kern County - Bakersfield

monthly  
market  
report  
June  
2025

## Bakersfield, California

### Median Price

**\$410K**

% Change  
from Last Year **+9.3%**

### Home Sales

**411**

% Change  
from Last Year **-4.4%**

### Active Listings

**1,023**

% Change  
from Last Year **+39.0%**

### Market Competition

Median  
Days on  
Market

**22**

Sales to  
List Price %

**100.0%**

% of Active  
Listings with  
Reduced Prices

**39.0%**



# Sacramento County

Step 1: Define Buyer's Profile

Select County of Residence

Sacramento

Select Annual Household Income

\$240,000

Select Desired Downpayment (% of Purchase Price)

3.5%

5.0%

10.0%

20.0%

Select Desired Monthly Payment (% of Income)

Low (30%)

Medium (35%)

High (40%)

Step 2: Toggle Interest Rate for Buyer Impacts

Select Rate for Purchasing Power & Inventory Below Cutoff

3.0%

3.5%

4.0%

4.5%

5.0%

5.5%

6.0%

6.5%

7.0%

7.5%

8.0%

8.5%

9.0%

9.5%

10.0%

Impact on Homebuyer's Purchasing Power

\$8,000

Target Monthly Payment (PITI)

\$1,118,155

Price Cutoff At Selected Rate

\$55,908

Downpayment Amount

Impact on Number of Listings Below Cutoff

Jun-25

Listings As Of Month

2,564

Listings At/Below Price Cutoff

93%

Share At/Below Price Cutoff

Active Listings by City

City	Active Listings
Sacramento	1,208
Elk Grove	320
Rancho Cordova	200
Folsom	137
Citrus Heights	133
Carmichael	117
Fair Oaks	101
Antelope	68
Galt	67
Rancho Murieta	42
Orangevale	41
North Highlands	34

Share of Active Listings by Property Type

Property Type	Share
Condo	0%
Single-Family	100%

Share of Active Listings by # of Bedrooms

# of Bedrooms	Share
1	17%
2	44%
3	30%
4	7%
5	2%

CALIFORNIA ASSOCIATION OF REALTORS®



# Sacramento County - Sacramento



## Buyer's Guide to Sacramento, CA June 2025

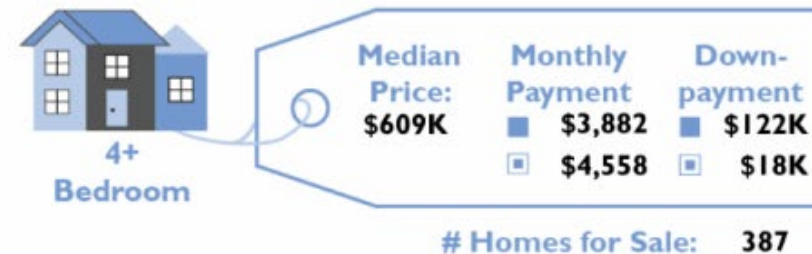
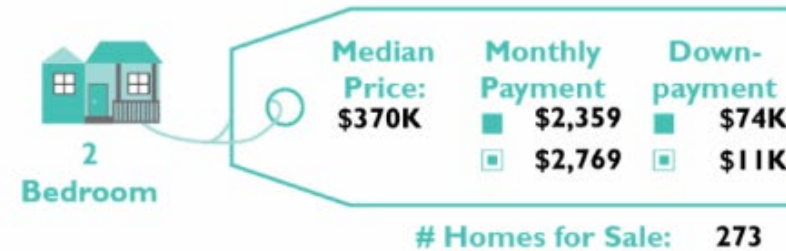
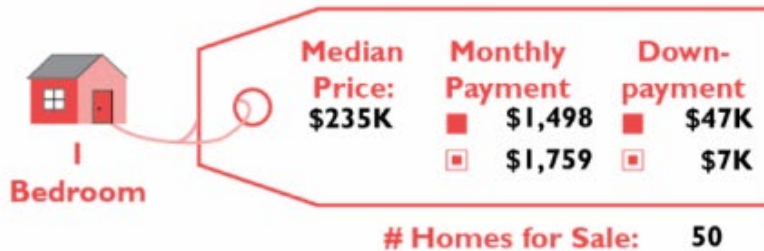


■ with 20% down  
■ with 3% down

Current Interest Rate: 6.82%

Last Month's Interest Rate: 6.82%

Last Year's Interest Rate: 6.92%



# Sacramento County - Sacramento

monthly  
market  
report  
June  
2025

## Sacramento, California

### Median Price

**\$499K**

% Change  
from Last Year **-4.0%**

### Home Sales

**422**

% Change  
from Last Year **+7.7%**

### Active Listings

**1,022**

% Change  
from Last Year **+52.1%**

### Market Competition

Median  
Days on  
Market

**21**

Sales to  
List Price %

**100.0%**

% of Active  
Listings with  
Reduced Prices

**42.3%**



# San Diego County

Step 1: Define Buyer's Profile

Select County of Residence

San Diego

Select Annual Household Income

\$260,000

Select Desired Downpayment (% of Purchase Price)

3.5%5.0%10.0%20.0%

Select Desired Monthly Payment (% of Income)

Low (30%)Medium (35%)High (40%)

Step 2: Toggle Interest Rate for Buyer Impacts

Select Rate for Purchasing Power & Inventory Below Cutoff

3.0%3.5%4.0%4.5%5.0%5.5%6.0%6.5%7.0%7.5%8.0%8.5%9.0%9.5%10.0%

Impact on Homebuyer's Purchasing Power

\$8,667

Target Monthly Payment (PITI)

\$1,211,334

Price Cutoff At Selected Rate

\$60,567

Downpayment Amount

Impact on Number of Listings Below Cutoff

Jun-25

Listings As Of Month

3,743

Listings At/Below Price Cutoff

62%

Share At/Below Price Cutoff

Active Listings by City

City	Active Listings
San Diego	1.5K
Oceanside	0.3K
Chula Vista	0.2K
Escondido	0.2K
El Cajon	0.2K
San Marcos	0.1K
Fallbrook	0.1K
Vista	0.1K
Santee	0.1K
Carlsbad	0.1K
Spring Valley	0.1K
Ramona	0.1K

Share of Active Listings by Property Type

Property Type	Share
Condo	50%
Single-Family	50%

Share of Active Listings by # of Bedrooms

# of Bedrooms	Share
1	12%
2	35%
3	33%
4	17%
5	3%

CALIFORNIA ASSOCIATION OF REALTORS®

# San Diego County – Chula Vista

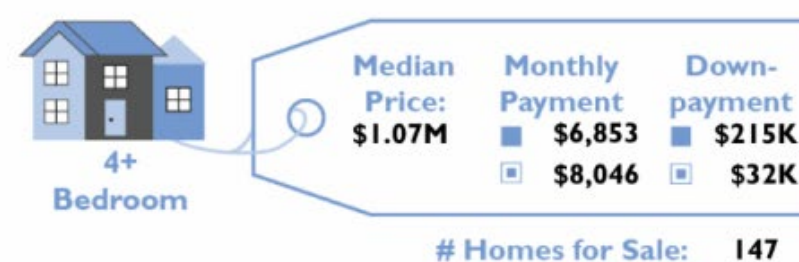
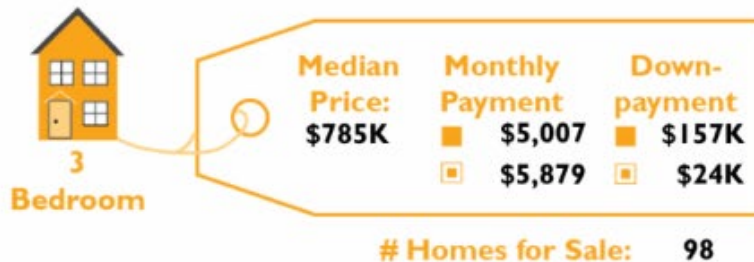
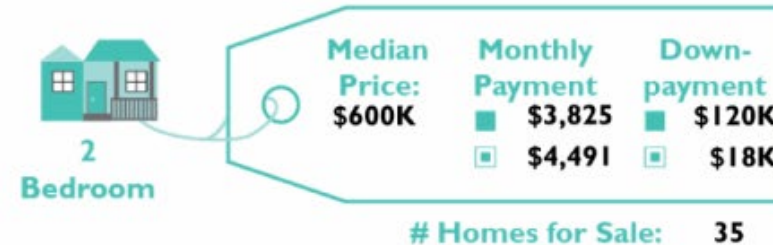
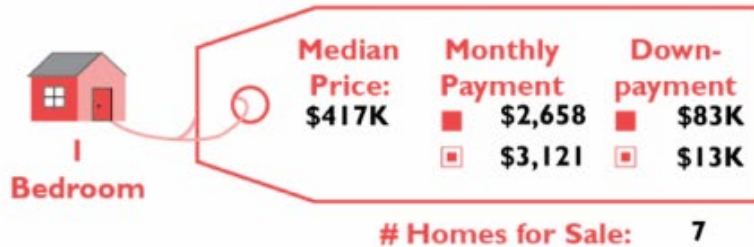


## Buyer's Guide to Chula Vista, CA June 2025



■ with 20% down  
■ with 3% down

Current Interest Rate: 6.82%    Last Month's Interest Rate: 6.82%    Last Year's Interest Rate: 6.92%



# San Diego County – Chula Vista

monthly  
market  
report  
June  
2025

## Chula Vista, California

### Median Price

**\$912K**

% Change  
from Last Year **-1.4%**

### Home Sales

**81**

% Change  
from Last Year **+11.0%**

### Active Listings

**165**

% Change  
from Last Year **+71.9%**

### Market Competition

Median  
Days on  
Market

**21**

Sales to  
List Price %

**100.1%**

% of Active  
Listings with  
Reduced Prices

**41.2%**



# Key Takeaways



- Annual, quarterly, monthly & weekly market stats & reports
- Interactive reports: Purchasing Power Calculator
- Shareable reports: Housing Market Overview, Buyer's Guide, etc.
- Use these resources in your sphere of influence and be the market expert for your clients
- Become the one-stop shop!



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# Thank you!!

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