



CITY OF LANCASTER First Time Homebuyer Program

The First Time Home Buyer Program ("FTHB") makes available a limited number of deferred payment (no monthly loans (with no interest) second mortgage loans. FTHB assistance can provide the lower of: up to 40 percent (40%) of the purchase price, or the amount required to maintain a 33% front end and a 42% back end ratio, or the program maximum of \$150,000. The FTHB loan can also be used for a portion of reasonable closing costs for which the applicant does not have sufficient resources.

Funding for this program is provided from the City's allocation of federal HOME Investment Partnerships Program (HOME) funding, which is limited and subject to availability. The actual amount of loan funding provided is based on individual applicant conditions.

ELIGIBILITY REQUIREMENTS

Eligibility requirements apply and not all applicants will qualify under this program.

Basic requirements include:

1. Household income cannot exceed 80% of area median income adjusted for household size, as determined by the U.S. Department of Housing and Urban Development (see table).
2. Non-ownership of a home during the last three (3) years, or "displaced homemaker" or a "single parent" status with custody or joint custody of minor children (call City for other exceptions).
3. The acquired property must be used as the applicant's primary residence for the term of the City loan.
4. Applicants must provide a minimum of 3% of the down payment and have sufficient creditworthiness to obtain a primary loan for the residence purchase at market interest rates.
5. Properties acquired with FTHB funds must meet the City's housing quality standards and are subject to federal lead-based paint requirements, and other occupancy requirements.
6. Additional program requirements apply.

FTHB APPLICATIONS

The City of Lancaster is pleased to announce that they are now accepting applications for persons and households interested in participating in the First Time Homebuyer Program.

Applications are being accepted on a first-come, first-served basis, and may be obtained by visiting the City's Website or contacting the Housing & Community Development Department at the e-mail listed below.



For further information, please contact

Christopher Aune
Housing Manager

661-723-6128

caune@cityoflanasterca.gov

INCOME LIMITS

Low-Income (80% of Area Median)*	
Household Size	Income Limit
1	\$77,700
2	\$88,800
3	\$99,900
4	\$110,950
5	\$119,850
6	\$128,750
7	\$137,600
8	\$146,500

*Based on 2024 Median Income for Los Angeles County. (Effective May 1, 2024)

IMPROVING OUR COMMUNITY

The City of Lancaster is committed to:

- Providing quality, affordable housing for the Lancaster Community
- Improving residential properties to promote the quality of Lancaster
- Assisting in the preservation and revitalization of Lancaster's housing stock



City of Lancaster
44933 Fern Avenue
Lancaster, CA 93534



FIRST TIME HOMEBUYER PROGRAM

Community Development Department

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Lancaster, CA 93534
(661) 723-6128