THE CITY OF GRASS VALLEY HAS FUNDING AVAILABLE FOR YOU TO PURCHASE YOUR FIRST HOME!



ARE YOU READY FOR HOME-OWNERSHIP, BUT NEED FUNDING TO HELP QUALIFY FOR A LOAN AND ASSIST WITH DOWN PAYMENT AND CLOSING COSTS?



THE CITY OFFERS A PROGRAM TO ASSIST LOW-INCOME HOUSEHOLDS TO PURCHASE THEIR FIRST HOME!



CITY OF
GRASS VALLEY
CALIFORNIA



FOR MORE INFORMATION CONTACT:

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The City of Grass Valley is an Equal Opportunity Lender.

EQUAL HOUSING OPPORTUNITY

CITY OF
GRASS VALLEY
CALIFORNIA

FIRST TIME HOMEBUYER PROGRAM (FTHB)





BUYING A NEW HOME?

Households purchasing homes inside the city limits of Grass Valley may be eligible for down payment assistance to purchase their first home!

Applicants must meet the following requirements:

1 FIRST-TIME HOMEBUYER

The applicant must be a first-time homebuyer (not owned a home within the past 3 years).

2 OCCUPANCY

The applicant must reside in the residence for as long as the City's FTHB loan is secured by the property.

3 PROPERTY

The property must pass a City health and safety inspection, and be located within the City limits. If the property was previously a rental unit, it must have been vacant for at least 90 days prior to the offer to purchase, or occupied by the applicant.

4 FIRST MORTGAGE LOAN

The applicant must be **approved** for a mortgage loan.

5 HOMEBUYER EDUCATION

All applicants must participate in the Homebuyer Education class and submit a certification.



INCOME

2026 MAXIMUM INCOME LIMIT

Applicants must have annual household incomes that meet the guidelines below:

PERSONS IN HOUSEHOLD	MAXIMUM ANNUAL GROSS INCOME
1	$70,050
2	$80,050
3	$90,050
4	$100,100
5	$108,100
6	$116,150
7	$124,100
8	$132,150

HUD (05/01/2026)

AMOUNT OF ASSISTANCE AVAILABLE & TERMS

Up to **$250,000** is available for down payment and/or closing costs.

Assistance is structured so that the homeowner will pay between **25% and 40%** of their income for their first mortgage housing payment.

The City's loan is deferred, and there are no monthly payments; however, interest accrues at 2% per annum until paid in full.

The principal and accrued interest is due and payable if the property is sold, rented, changes use, or in 30 years, whichever occurs first.



HOW TO APPLY



Once the applicant has been prequalified for a first mortgage, they should contact the City to make an appointment to discuss our application process.



Upon review of your application, preliminary eligibility will be determined. The applicant will then have 90 days to fulfill other loan requirements (e.g., obtaining final loan approval for a first mortgage loan, receiving clearance on the property from the City's inspector, passing the City's Homebuyer Education program).



Once all obligations are fulfilled and accepted, the City can issue final approval and fund the loan.

