

COMMUNITY DEVELOPMENT COMMISSION/HOUSING
AUTHORITY



Home Ownership Program (HOP)

Amount of assistance up to **\$75,000** for a second mortgage loan
(or 20% of the purchase price whichever is less)

The HOP loan provides down payment and/or closing costs assistance and is secured with a second Deed of Trust and Promissory Note.

HOP loans are 0% interest deferred loans. Repayment is required when the home is sold, transferred, or no longer owner-occupied.

To qualify, the first-time buyer must not have owned a home in the last three years. The home must be owner-occupied.

The household annual income cannot exceed 80% of the median income for Los Angeles County, based on family size.

Family Size	Median Income Limit	Family Size	Median Income Limit
1	\$54,250	5	\$83,700
2	\$62,000	6	\$89,900
3	\$69,750	7	\$96,100
4	\$77,500	8	\$102,300

Eligible properties are single-family homes and attached or detached condominiums with a maximum purchase price of \$495,000.

Eligible locations are unincorporated areas of Los Angeles County and participating cities. Visit www.lacdc.org/forhomeowners/homeownershipprogram for a list of participating cities.

First-time buyer must complete an 8-hour education course in home ownership from an approved U.S. Department of Housing & Urban Development (HUD) counseling agency. Visit www.hud.gov for a list of counseling agencies.

All properties built prior to 1978 are required to pass a Visual Lead-Based Paint inspection prior to loan approval.

Contact one of the approved HOP participating lenders to be pre-qualified. Visit www.lacdc.org/forhomeowners/homeownershipprogram for a list of participating lenders.

*For more information, call Am Vuong at (626) 586-1839.
Income and purchase price limits are subject to change without notice.
Revised June 06, 2018*

**We Build Better Lives
& Better Neighborhoods**