

GSFA AFFORDABLE SUBSIDY

Additional incentive available to low income borrowers who are purchasing a home with **Conventional financing** through the GSFA Platinum Program.



The GSFA Affordable Subsidy is an on-going promotion. Updates will be published in Lender Bulletins and available online at www.gsfahome.org.

How Much is the Subsidy?

(For all reservations on or after Monday April 30, 2018)

- **\$2,500** for Qualifying Income \leq 50% AMI.
- **\$1,500** for Qualifying Income \leq 80% AMI.

What Can the Subsidy be Used For?

It can be used towards the down payment and/or closing costs. (No cash back to borrower.)

What is the Process?

1. Verify that your borrower meets the applicable income limits.
(See pages 3-4 for details).
2. Select the GSFA Affordable Subsidy option at the same time you reserve the GSFA Platinum Conventional Loan for your borrower.
3. Print your GSFA confirmation docs.
(Reservation Confirmation, etc.).
4. Include the GSFA Affordable Subsidy on Page 3, Section L of the Closing Disclosure.
(See page 2 for details).
5. Process and close the loan.
(Lender will be reimbursed for the GSFA Affordable Subsidy by the Servicer upon purchase of the First Mortgage loan.)

Example Closing Disclosure (CD)

- GSFA Affordable Subsidy must be entered into Page 3 **Section L** of the CD
- Enter GSFA Affordable Subsidy on the line directly below GSFA Platinum Forgivable DPA Second
- The amount of GSFA Affordable Subsidy is based on qualifying income, as follows:
 - **\$2,500** for Qualifying Income ≤ 50% AMI.
 - **\$1,500** for Qualifying Income ≤ 80% AMI.

Summaries of Transactions		Use this table to see a summary of your transaction.	
BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
K. Due from Borrower at Closing	\$	M. Due to Seller at Closing	\$
01 Sale Price of Property	\$	01 Sale Price of Property	\$
02 Sale Price of Any Personal Property Included in Sale		02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$	03	
04		04	
Adjustments		05	
05		06	
06		07	
07		08	
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
08 City/Town Taxes to		09 City/Town Taxes to	
09 County Taxes to		10 County Taxes to	
10 Assessments to		11 Assessments to	
11 HOA Dues to	\$	12 HOA Dues to	\$
12		13	
13		14	
14		15	
15		16	
L. Paid Already by or on Behalf of Borrower at Closing	\$	N. Due from Seller at Closing	\$
01 Deposit	\$	01 Excess Deposit	
02 Loan Amount	\$162,000.00	02 Closing Costs Paid at Closing (J)	\$
03		03 Existing Loan(s) Assumed or Taken Subject to	
04 GSFA Platinum Forgivable DPA Second	\$4,200.00	04 Payoff of First Mortgage Loan	\$
05 GSFA Affordable Subsidy	\$1,500.00	05 Payoff of Second Mortgage Loan	
Other Credits		06	

GSFA AFFORDABLE SUBSIDY

INCOME LIMITS



County Name	Area Median Income (AMI)	50% of AMI	80% of AMI
Alameda	\$104,400	\$52,200	\$83,520
Alpine	\$77,800	\$38,900	\$62,240
Amador	\$73,600	\$36,800	\$58,880
Butte	\$60,500	\$30,250	\$48,400
Calaveras	\$72,300	\$36,150	\$57,840
Colusa	\$59,700	\$29,850	\$47,760
Contra Costa	\$104,400	\$52,200	\$83,520
Del Norte	\$59,700	\$29,850	\$47,760
El Dorado	\$80,100	\$40,050	\$64,080
Fresno	\$55,500	\$27,750	\$44,400
Glenn	\$59,700	\$29,850	\$47,760
Humboldt	\$59,700	\$29,850	\$47,760
Imperial	\$48,200	\$24,100	\$38,560
Inyo	\$71,100	\$35,550	\$56,880
Kern	\$58,700	\$29,350	\$46,960
Kings	\$55,400	\$27,700	\$44,320
Lake	\$59,700	\$29,850	\$47,760
Lassen	\$68,000	\$34,000	\$54,400
Los Angeles	\$69,300	\$34,650	\$55,440
Madera	\$55,200	\$27,600	\$44,160
Marin	\$104,400	\$52,200	\$83,520
Mariposa	\$64,200	\$32,100	\$51,360
Mendocino	\$60,600	\$30,300	\$48,480
Merced	\$48,200	\$24,100	\$38,560
Modoc	\$59,700	\$29,850	\$47,760
Mono	\$77,500	\$38,750	\$62,000
Monterey	\$69,100	\$34,550	\$55,280
Napa	\$88,500	\$44,250	\$70,800
Nevada	\$70,000	\$35,000	\$56,000
Orange	\$69,300	\$34,650	\$55,440
Placer	\$80,100	\$40,050	\$64,080
Plumas	\$63,300	\$31,650	\$50,640
Riverside	\$65,800	\$32,900	\$52,640
Sacramento	\$80,100	\$40,050	\$64,080
San Benito	\$125,200	\$62,600	\$100,160

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INCOME LIMITS



County Name	Area Median Income (AMI)	50% of AMI	80% of AMI
San Bernardino	\$65,800	\$32,900	\$52,640
San Diego	\$81,800	\$40,900	\$65,440
San Francisco	\$104,400	\$52,200	\$83,520
San Joaquin	\$63,700	\$31,850	\$50,960
San Luis Obispo	\$80,600	\$40,300	\$64,480
San Mateo	\$104,400	\$52,200	\$83,520
Santa Barbara	\$79,600	\$39,800	\$63,680
Santa Clara	\$125,200	\$62,600	\$100,160
Santa Cruz	\$81,400	\$40,700	\$65,120
Shasta	\$61,400	\$30,700	\$49,120
Sierra	\$65,800	\$32,900	\$52,640
Siskiyou	\$59,700	\$29,850	\$47,760
Solano	\$83,700	\$41,850	\$66,960
Sonoma	\$84,100	\$42,050	\$67,280
Stanislaus	\$60,700	\$30,350	\$48,560
Sutter	\$60,000	\$30,000	\$48,000
Tehama	\$59,700	\$29,850	\$47,760
Trinity	\$59,700	\$29,850	\$47,760
Tulare	\$49,200	\$24,600	\$39,360
Tuolumne	\$63,200	\$31,600	\$50,560
Ventura	\$96,000	\$48,000	\$76,800
Yolo	\$80,100	\$40,050	\$64,080
Yuba	\$60,000	\$30,000	\$48,000

Golden State Finance Authority (GSFA) is a duly constituted public entity and agency. GSFA Affordable Subsidy promotional offer is valid on GSFA Platinum reservations. For eligibility, applicant must meet GSFA Affordable Subsidy Income Limits in addition to all other Program Guidelines as published in the GSFA Platinum Term Sheet located at www.gsfahome.org.

Promotional offer is on-going. Updates will be provided as applicable in Lender Bulletins as applicable.