Homeownership May be Closer Than You Think

"Assist-to-Own" Down Payment Assistance for Employees of County of Shasta

Sponsored by

Golden State Finance Authority®

Assist-to-Own is a down payment assistance benefit available to employees of GSFA Member Counties. For more info visit www.gsfahome.org/ATO or call (855) 740-8422.

Working Together to Expand Homeownership

- GSFA is a Public Entity
  - Consists of 40-Member Counties
  - County Supervisor on Board of Directors
- Helping Californians Become Homeowners Since 1993
  - Financing for home purchases & refinances
  - Combines Mortgage Loans with Down Payment Assistance

FHA, VA, USDA and Conventional Mortgages

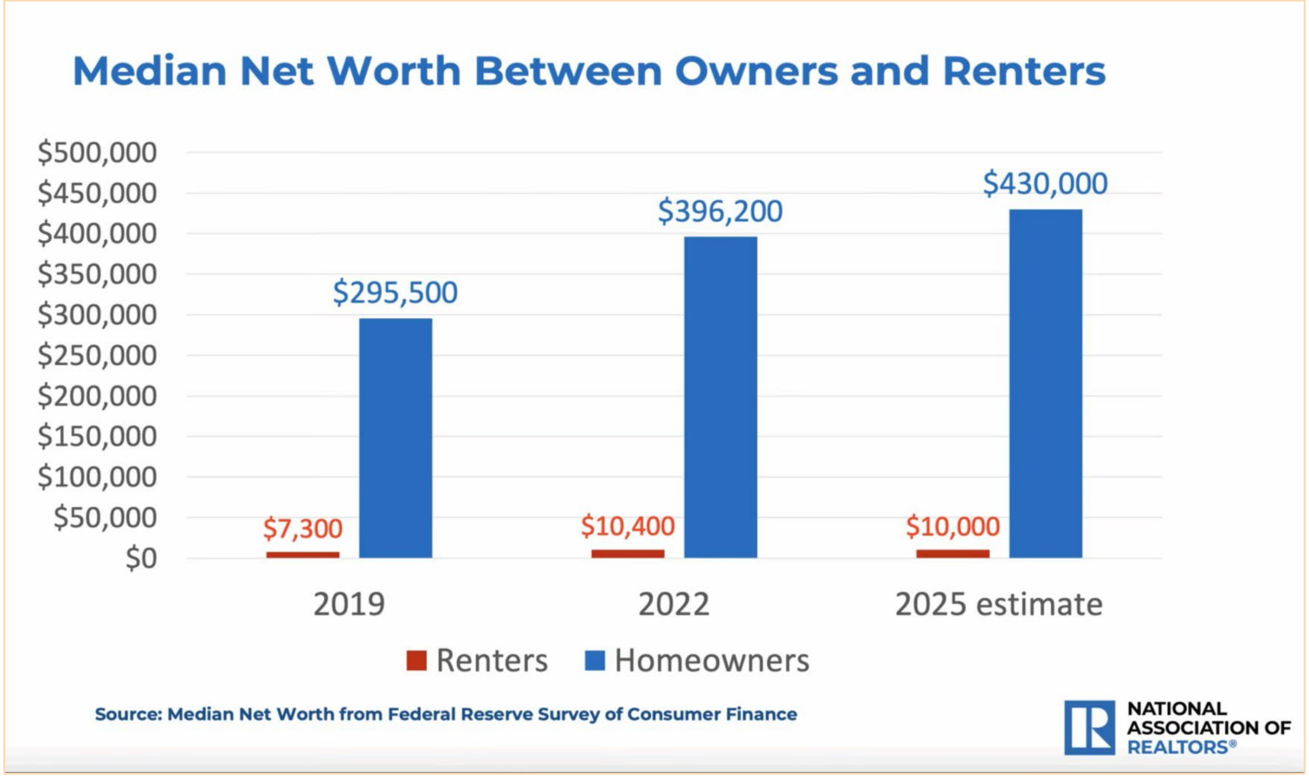
$685 Million
in Down Payment Assistance Provided

87,000+
Homebuyers Assisted

GOLDEN STATE
Finance Authority®

The Benefits of Homeownership

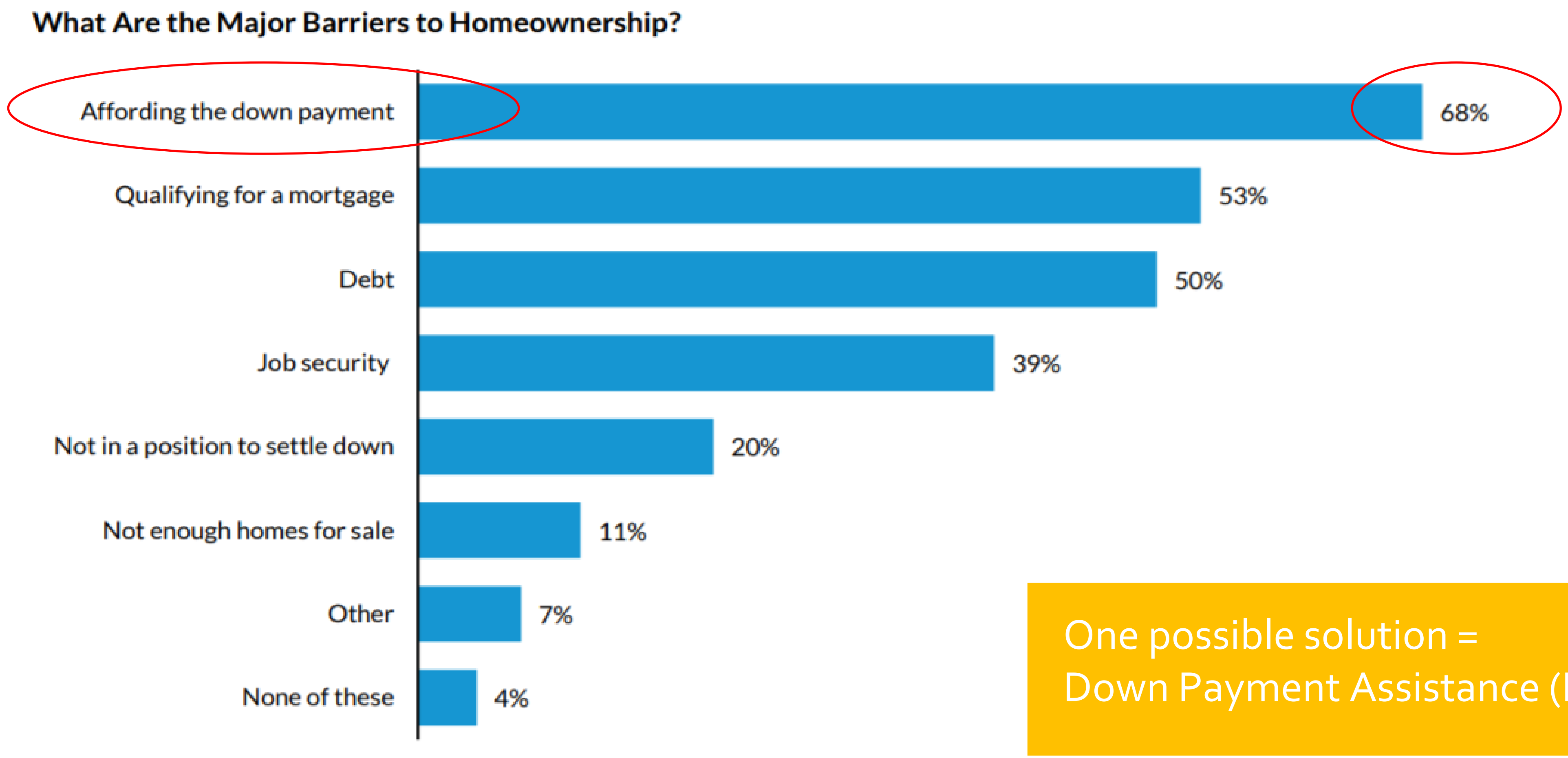
- Impact on Families/Communities[1]
  - Improves neighborhood stability
  - Increases educational achievement
  - Increases civic engagement
  - Improves physical and psychological health
  - Correlates to crime reduction



Homeowner has **38X more median net worth** than a renter. [2]

(1) 2025 study by the National Association of Realtors®
(2) Federal Reserve 2022 Survey of Consumer Finances

Barriers to Homeownership



Sources: 2018 Zillow Housing Aspirations Survey and the Urban Institute.

One possible solution =
Down Payment Assistance (DPA)

GSFA “Assist-to-Own” DPA

Available to Employees of GSFA Member Counties

Up to 5.5% Assistance

640 Credit Score Minimum

Not Limited to First-time Buyers

Purchase anywhere in CA

Flexible Qualification

Flexible Ways to Use Your GSFA Assistance

Down Payment

Closing Costs

Reduce Your First Mortgage Loan
(Lower Payment)

Every Homebuyer's Situation Is Different

- Example 1: VA or USDA Loan
  - No down payment required
  - Assistance may be used toward:
    - Closing costs, or
    - Applied to the first mortgage loan.
- Example 2: Borrower has Savings
  - Already has some, or all, for the down payment on an FHA or Conventional Loan
  - Assistance may instead help reduce closing costs.

Your GSFA Participating Lender will help determine the best use of your assistance based on your financing needs.

Down Payment Assistance (DPA) – Amount & Terms*

Primary Assistance	**Secondary Assistance** (1)

• Size 3.5%
• Zero interest
• No payments
• Deferred loan
  • Repay later
  • Sale, refinance or after 30-years
	• Size up to 2%
	• Gift
	• No repayment
	• Helps closing costs

**Secondary assistance subject to market conditions. See GSFA or a GSFA Participating Lender for complete program guidelines, interest rates, APR and loan applications.*

Your Down Payment Doesn't Have to Stop You

Example #1 | Maximum Mortgage with ***5.5% assistance***

Home Price
$862K

Down Payment
Needed
$30K

GSFA Provides
$46K

$16K Remaining
to Help with
Closing Costs

For example purposes only. Scenario is based on an FHA First Mortgage with a 96.5% loan-to-value (LTV) ratio combined with **5.5% GSFA Down Payment Assistance**, calculated based on the Total First Mortgage loan amount. Figures shown are approximate.
Maximum FHA Total First Mortgage loan amount available through the GSFA Assist-to-Own Program: $846,387 ($831,830 base loan amount + $1.75% Upfront Mortgage Insurance Premium).

Your Down Payment Doesn't Have to Stop You

Example #2 | Median Home Price in Shasta County with ***5.5% assistance***

Home Price
$430K

Down Payment Needed
$15K

GSFA Provides
$23K

$8K Remaining to Help with Closing Costs

For example purposes only. Scenario is based on an FHA First Mortgage with a 96.5% loan-to-value (LTV) ratio combined with **5.5% GSFA Down Payment Assistance**, calculated based on the Total First Mortgage loan amount including upfront mortgage insurance. Figures shown are approximate.
FHA Total First Mortgage loan amount in Example #2: $363,298 ($357,050 base loan amount + $1.75% Upfront Mortgage Insurance Premium).

Putting the Pieces Together

GSFA Down Payment Assistance can be Combined with:

- ✓ Your own savings
- ✓ Gift funds from family
- ✓ Other eligible assistance programs

Combining Funds to Cover Down & Closing Costs

Example: $862,000 Home Purchase

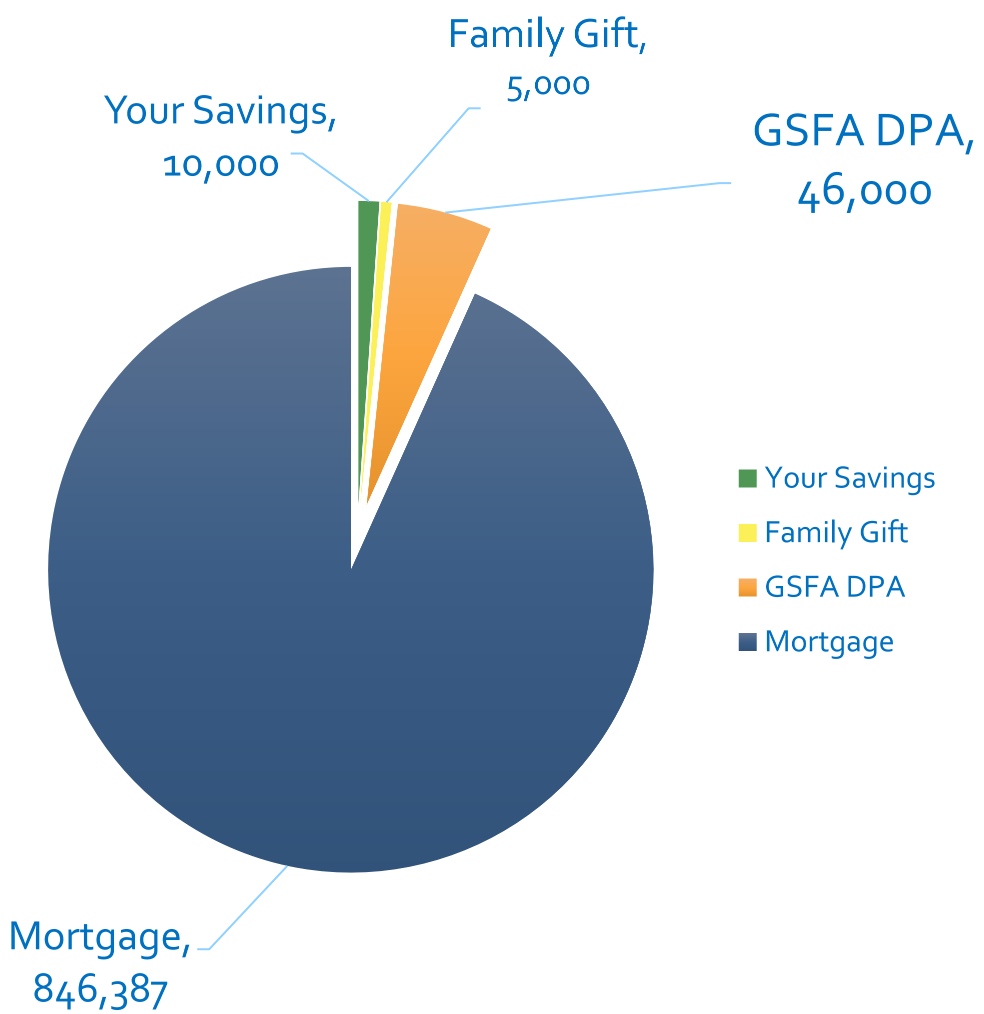


Chart is based on a purchase price of $862,000 (See previous Example #1).
Figures shown are approximate.

Guidelines – Mortgage Loans / FICO & DTI

- 30-Year Fixed Rate First Mortgage Loans
  - FHA, VA, USDA, and HUD-184 (tribal lands)
    - Purchases only
  - Conventional Freddie Mac
    - Purchase or refinance
- Maximum First Mortgage Amount
  - $832,750
    - Can exceed this amount to include FHA Upfront MI or VA funding Fee (if applicable)
  - No purchase price limits

Complete program guidelines, interest rates, APR and loan applications are provided through GSFA Participating Lenders.

Guidelines – Occupancy and Property

- Eligible Properties
  - Owner Occupied only
  - Single-Family, 1-4 Unit Residences including:
    - Agency approved condos
    - Planned unit developments (PUDs)
    - Manufactured housing
- Properties NOT Allowed
  - Co-ops
  - Investment Properties
  - Recreational, Vacation, nor Second Homes

- FICO Score Requirement
  - All loan types = 640
  - HUD-184 loan = 660
  - Manufactured home = 660
- Maximum Debt-to-Income (DTI) Ratios
  - FHA/VA/USDA Loans = 50%
    - FICOs below 680 = 45%
    - Manufactured home = 45%
    - HUD-184 loan = 43%
  - Conventional Loans = 50%
    - 3–4-unit properties
      - FICOs below 680 = 45%

**Complete program guidelines, interest rates, APR and loan applications are provided through GSFA Participating Lenders.*

Guidelines – Income Limits

Mortgage Type	Limit/Info
FHA, VA loans	GSFA has NO income limits • *Co-signers are allowed on FHA and Conventional Loans**
USDA Loans	GSFA follows Loan Agency guidelines
Conventional Loans *Based on **qualifying income only** and county of property being purchased.*	Income Limits are VERY flexible (Low-to-moderate income) Examples: Shasta and Many Surrounding Counties = $196,560 Note: Borrowers with income ≤ 80% AMI • More attractive pricing • Lower Mortgage Insurance requirements/cost

**Complete program guidelines, interest rates, APR and loan applications are provided through GSFA Participating Lenders.*

The Hidden Costs of Waiting

Waiting	Potential Cost
⏳ Saving for a larger down payment	🏡 Higher home prices
📈 Delaying your purchase	💰 Lost opportunity to build equity
💸 Continuing to rent	📊 Rising rent payments
📉 Waiting for perfect rates	📈 Mortgage rates may increase

The longer you wait, **the more expensive homeownership may become**—even if you're saving money each month.

Saving Takes Time – Home Prices Don't Wait

🏠 Example Home Price

$862,953

Required Down Payment

$30,203

Today

Save $500/month

Year 1

Year 2

Year 3

Year 4

Year 5

Goal Reached

During Those 5+ Years...

🏡 Home values increase

- Higher monthly payment
- Higher down payment required

📈 Mortgage rates may increase

💰 Potential equity isn't being built

If You Wait 5 Years...

Potential Equity Missed*

$151,016

**According to the California Association of REALTORS®, California's median home price is forecasted to rise 3.5 percent in 2026*

A Real Homebuyer's Story

▶ Hear Christian's Homeownership Story

Tulare County Employee

🏡 Purchased his first home

💰 Received over **$13,000** in GSFA Down Payment Assistance

❤️ "It means having the American Dream. To own a piece of property, have a backyard, something that you can call your own"

Ready to See if You Qualify?

1. Scan QR Code
2. Find a Participating Lender
3. Get Pre-Qualified
4. Start Shopping

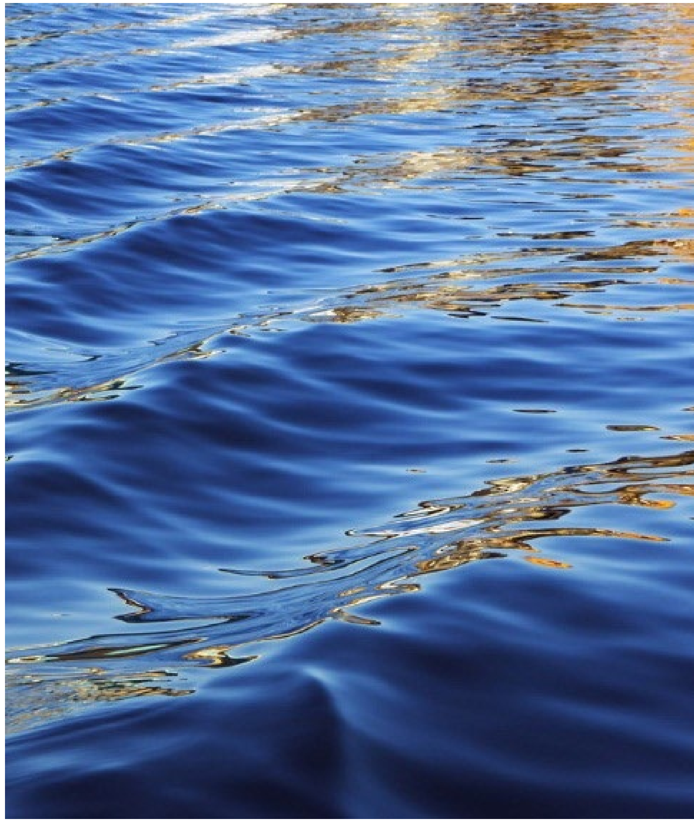
Additional Resources

- www.gsfahome.org/ATO

Shasta ATO

- GSFA Client Relations
  - M-F 8:00 AM – 5:00 PM PT
  - Toll-free: (855) 740-8422
  - Email: info@gsfahome.org

We Hope You've Enjoyed this Presentation



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, loan applications, interest rates and annual percentage rates (APRs) are available through GSFA Participating Lenders.

The "Assist-to-Own" Down Payment Assistance Program is sponsored by GSFA, a duly constituted public entity and agency, and managed by National Homebuyers Fund, Inc., a non-profit public benefit corporation and Instrumentality of Government under Internal Revenue Service code section 115. "Assist-to-Own" is a subset of the GSFA Platinum Program.

2026 ATO1- Member County Employee Homebuyer Workshop

Golden State Finance Authority®
1215 K Street, Suite 1650
Sacramento, CA 95814
(855) 740-8422
www.gsfahome.org