Employee Presentation

Unlock Homeownership – with "Assist-to-Own" Down Payment Assistance

For Employees of County of Yuba







June 2026

Program Sponsored by Golden State Finance Authority (GSFA)

Relationship of County to GSFA

- California Joint Powers Authority (Public Entity)
  - Formed in 1993
  - Consists of 40-Member Counties
  - County Supervisor on Board of Directors
- Mission:
  - Support affordable housing and social and economic well-being of CA residents
- Provide financing for:
  - Residential home purchases & refinances
  - Combine standard Mortgage Loans w/ Down Payment Assistance (DPA)



FHA, VA, USDA and Conventional Mortgage Loan Financing



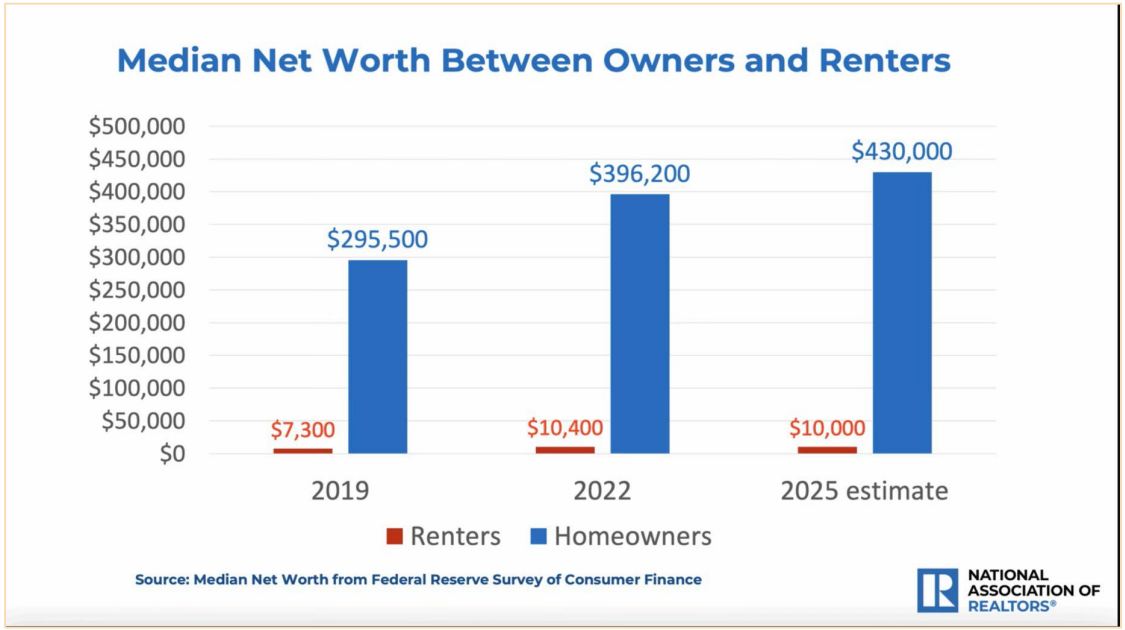
$685.2 Million in Down Payment Assistance Provided



87,100+ Homebuyers Assisted To-Date

Benefits of Homeownership

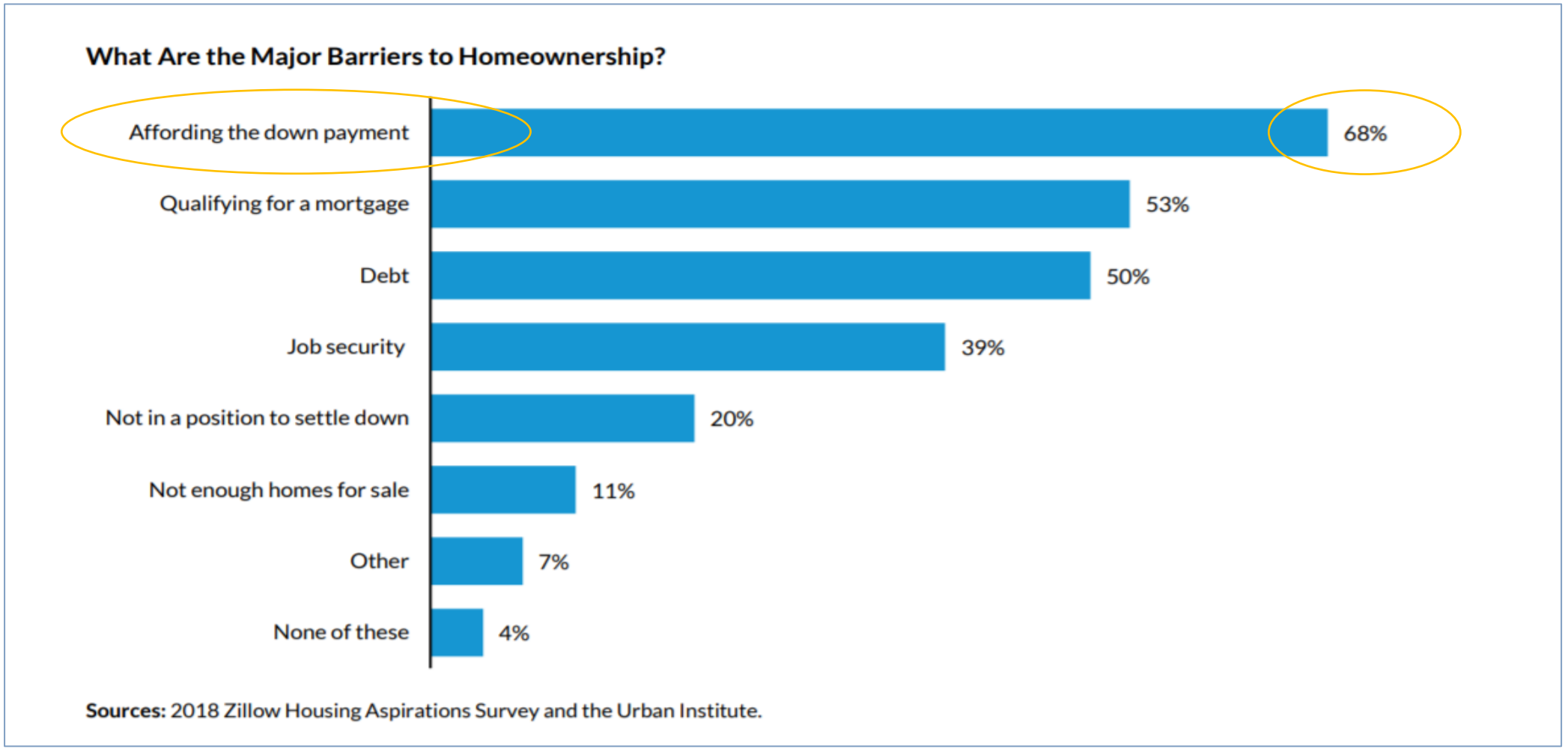
- Impact on Families/Communities(1)
  - Improves stability in neighborhoods
  - Increases educational achievement
  - Increases civic engagement
  - Improves physical and psychological health
  - Correlates to crime reduction



Homeowner has **38X more median net worth**.

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

Barriers to Homeownership



GSFA "Assist-to-Own" Program



- For Employees of County of Yuba
- Provides DPA up to 5.5%
- Qualifying is easy
  - Don't have to have perfect credit
  - Don't have to be a first-time homebuyer
- Purchase or refinance anywhere in California



Program Sponsored by GSFA and available to employees of GSFA Member Counties

See the Impact of Down Payment Assistance

(Example #1 | Max Loan Amount w 5.0% assistance)



$862,953
Purchase Price

$847,323*
FHA 1st Mortgage Loan (96.5% LTV) + UFMIP

$42,366
GSFA DPA
(5% of the Total 1st Mortgage Loan Amount)



$30,203
to Cover 3.5% Down Payment Requirement

$12,163
Remaining to put towards Closing Costs

For example purposes only.

Scenario is based on an FHA 1st Mortgage at 96.5% Loan-to-Value combined with DPA Assistance from GSFA, sized at 5% of the Total Loan Amount.

**Max Loan Amount for an FHA Loan through GSFA Assist-to-Own: ($832,750+ $14,573 Upfront MI (UFMIP) = $847,323*

See the Impact of Down Payment Assistance

(Example #2 | Median Home Price in Yuba County, $415K with 5.5% assistance)



$415,000
Purchase Price

$407,483*
FHA 1st Mortgage
Loan (96.5% LTV) + UFMI

$22,412
GSFA DPA
(5.5% of the Loan Amount)



$14,525
To Cover 3.5%
Down Payment Requirement

$7,887
Remaining to put towards
Closing Costs

For example purposes only.

*Scenario is based on a GSFA FHA 1st Mortgage at 96.5% Loan-to-Value combined with **DPA Assistance from GSFA, sized at 5.5%** of the Total Loan Amount.*

**Loan Amount for an FHA Loan under GSFA Assist-to-Own. ($400,475+ $7,008 Upfront MI of 1.75% (UFMI) = $407,483*

Use of DPA - Guidelines



- Eligible Uses for DPA Funds
  - Down Payment
  - Closing Cost
  - Applied toward the 1st Mortgage
- DPA can be combined with
  - Homebuyer's cash
  - Gift funds from family
  - Other programs (subject to guidelines)

EXAMPLE ONLY	
Sales Price	$862,953
Gift from family	$5,000
Borrower's Cash	$10,000
GSFA DPA	$42,366
Total Down	$57,366
1st Mortgage Loan	$805,581

Down Payment Assistance (DPA) – Amount & Terms*

Primary Assistance (3.5%)

(To cover most, if not all, of the required down payment)

- 3.5% of 1st Mortgage Loan Amount
- Deferred 2nd Mortgage Loan
  - No monthly payments
  - 0% interest rate (accrues no interest)
  - Repaid upon sale, refinance or at end of 30-year 1st Mortgage Loan term

Additional Assistance (Up to 2%)

(Additional money, usually to help with closing costs)

- Up to 2% of 1st Mortgage Loan Amount
- In the form of a Gift
  - This portion does not have to be repaid
  - Subject to market availability
  - Factored into rate of the 1st Mortgage Loan

**This presentation contains program highlights only. See GSFA or a GSFA Participating Lender for complete program guidelines, interest rates, APR and loan applications.*

Occupancy and Property Guidelines



- Eligible Jurisdiction
  - Anywhere in California
- Eligible Properties
  - Owner Occupied, Single-Family, 1-4 Unit Residences only, including
    - Agency approved condominiums
    - Planned unit developments (PUDs)
    - Manufactured housing

- Properties NOT Allowed
  - NO co-ops
  - NO investment properties
  - NO recreational, vacation, nor second homes

Guidelines: Mortgage Loans / FICO & DTI

- 30-Year fixed rate 1st Mortgage Loans
  - FHA, VA, USDA, HUD-184 (tribal lands)
    - Purchases only
  - Conventional Freddie Mac HFA Advantage
    - Purchase or refinance
- Maximum 1st Mortgage Amount
  - $832,750
  - Loan amount can include upfront MI on FHA transactions
  - No purchase price limits



Guidelines: Mortgage Loans / FICO & DTI



- FICO Score Requirement
  - All Loan Types = 640 minimum
    - HUD-184 = 660 FICO
- Maximum Debt-to-Income (DTI) Ratios
  - FHA/VA/USDA = 50%
    - HUD-184 = 43%
    - Manufactured home = 45% Max DTI
    - 45% maximum for FICOs below 680
  - Conventional
    - 1-2 Unit Properties = 50% maximum
    - 3-4 Unit Properties
      - 45% maximum for FICOs below 680
      - Up to 50% for FICOs 680 and higher

**Contains program highlights only. See a Participating Lender for complete guidelines, interest rates and APRs.*

Guidelines: Income Limits

Mortgage Type	Limit/Info
FHA, VA loans	GSFA has no income limits
USDA Loans	GSFA follows Loan Agency guidelines
Conventional Loans Based on qualifying income only. Based on where the Property is located.	Income Limits are VERY flexible (Low-to-moderate income) Examples: Yuba and Sutter Counties = $196,560 Sacramento County = $218,700 Note: Borrowers with income ≤ 80% AMI • More attractive pricing • Lower Mortgage Insurance Requirements/Cost

How to Get Started



Contact a GSFA Participating Lender

- Approved by GSFA
- Experienced in GSFA Programs
- Furnishes guidelines, interest rates and APRs
- Helps borrower determine which program/DPA is the best fit
- Processes applications
- Processes the loan

Additional Resources

- GSFA Website

SCAN ME

Yuba ATO

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

Our Goal is to Help Employees Build Financial Security Now



DPA, a Tool to Buy Now

- Home prices continue to rise
- Interest rates continue to rise
- Rents continue to rise
- How long will it take to save up for a cash down payment?

GSFA DPA Example *(from slide 7)*	
Sales Price	$862,953
3.5% Down Required on an FHA Loan	**$30,203**
Time to save up $30,203 @ $500 per month	60+ months or 5+ Years
Estimated Equity Increase(1) for 5+ years	**$151,016**

(1) According to the California Association of REALTORS®, California's median home price is forecasted to rise 3.5 percent to $905,000 in 2026

Don’t Just Take Our Word…

“Journey To Homeownership” Video Series

Meet Christian Park, from Tulare County, California, who realized his dream of owning his own home with over $13,000 in financial assistance through GSFA’s “Assist-to-Own Program”.

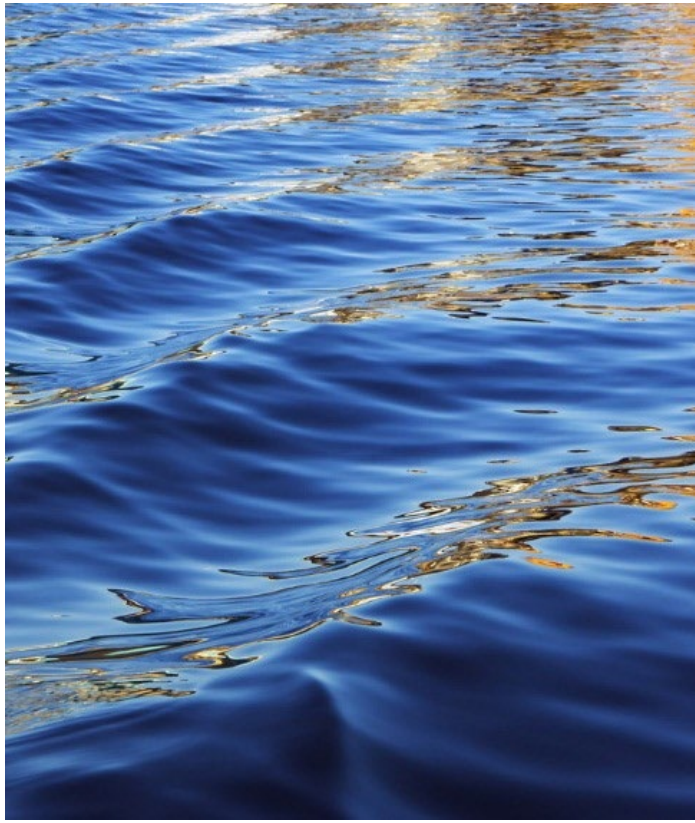
Hear how he prepared his budget, what changes to his lifestyle buying a home required and why he feels the decision was worth it.



Season 2 - Episode 2 | Take the First Step
Christian Park from Tulare County, CA.
June, 2023



We Hope You've Enjoyed this Presentation



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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.

3005ATO1- Employee Training

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