Imagine.

For more than 30 years, Golden State Finance Authority (GSFA) has helped Californians purchase homes by providing down payment and closing cost assistance.

Believe.

GSFA has helped more than 84,700 people purchase homes and provided over $651 million in down payment assistance.

Homeownership may be just around the corner for you too. Speak with a GSFA Participating Lender about whether the "Assist-to-Own" Program is the right fit for you.

Call Today to Get Started

(855) 740-8422

GOLDEN STATE
Finance Authority®

1215 K Street, Suite 1650
Sacramento, CA 95814
phone: (855) 740-8422 fax: (916) 444-3219
e-mail: info@gsfahome.org
web: www.gsfahome.org

*The Assist-to-Own Program is made possible and administered by Golden State Finance Authority (GSFA), a duly constituted public entity and agency in California. Employment with a GSFA Member County is required for participation in the Program. County of Kings is a GSFA Member County and therefore employees of County of Kings are eligible to apply for the Program.

This brochure 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 Lender, as listed here on the GSFA website.

 3005PL77-ATO-Kings June 2023

Kings County "Assist-to-Own"
Down Payment Assistance Program

It's the Dream. We're here to help you achieve it.

Down Payment and Closing Cost Assistance,
up to 5.5% of the Mortgage Loan —
for Employees of the County of Kings, CA

GOLDEN STATE
Finance Authority®

GSFA "Assist-to-Own" Down Payment Assistance Program

If you are employed by the County of Kings, you may qualify for Down Payment Assistance (DPA), up to 5.5%, to help you purchase or refinance a home anywhere in California.

With down payment assistance, you may be able to purchase a home with little-to-no money out of pocket and/or much sooner than thought possible.

The "Assist-to-Own" Program provides down payment and closing cost assistance (DPA), up to 5.5% of the Mortgage Loan Amount, combined with attractive interest rates for the Mortgage Loan itself.

You Don't Have to Be a First-time Homebuyer

You Don't Need Perfect Credit

GSFA has flexible guidelines* for the Program, making qualifying even easier.

- Employee doesn't have to be a first-time homebuyer to qualify.
- FICO Score requirements as low as 640.
- Debt-to-Income Ratios as high as 50%.
- Single-family 1-4 unit residences, condos, townhomes and manufactured homes are eligible.
- Variety of Mortgage Loan options (FHA, VA, USDA and Conventional Mortgage Loans).
- Purchase or refinance anywhere in California.

Is the Assistance Repaid Later?

The primary DPA is provided in the form of a deferred Second Mortgage, sized at 3.5% of the First Mortgage Loan amount. The Second Mortgage has a zero percent interest rate, which means no interest is accrued on the Second Mortgage and no monthly payments are required. **The Second Mortgage is due and payable upon sale or refinance of the First Mortgage or at the end of the 30-year Mortgage Term.**

Additional DPA is available in the form of a Gift, up to 2%, for a total of up to 5.5% in DPA for eligible borrowers. **The Gift funds have no repayment.**

"Assist-to-Own" down payment assistance is available to individuals who are employed by County of Kings. Verification of employment with the County itself is required for eligibility.