



City of Dublin
Housing Division
100 Civic Plaza
Dublin, CA 94568
925-833-6610
HousingInfo@dublin.ca.gov
www.dublin.ca.gov/housing/fthlp

FIRST TIME HOMEBUYER LOAN PROGRAM

— April 23, 2025 —





First Time Homebuyer Loan Program

Dear Interested Homebuyer:

Thank you for your interest in the City of Dublin First Time Homebuyer Loan Program (program, FTHLP)! The FTHLP provides financial assistance, in the form of a deferred payment loan, to qualified first time buyers who wish to purchase a home in the City of Dublin. Loans are available for both below market rate (BMR) and market rate (non-income restricted) homes.

Please review the program overview provided in this application packet as well as the City's complete FTHLP guidelines (available at www.dublin.ca.gov/housing/fthlp) for a detailed description of applicant qualifications, loan terms and requirements, and program procedures.

FTHLP loans serve as secondary home financing. Prior to submitting an application for the FTHLP, prospective homebuyers should work closely with a bank or lender to pre-qualify for a home. The bank or lender will help you to determine an affordable home price and monthly payment. Please inform your bank or lender of your interest in this program and invite them to contact the City's Housing Division with any questions.

Please read the enclosed application packet thoroughly and complete all applicable forms to the best of your knowledge. If you have any questions, please contact the Housing Division at (925) 833-6610 / HousingInfo@dublin.ca.gov or visit www.dublin.ca.gov/housing.

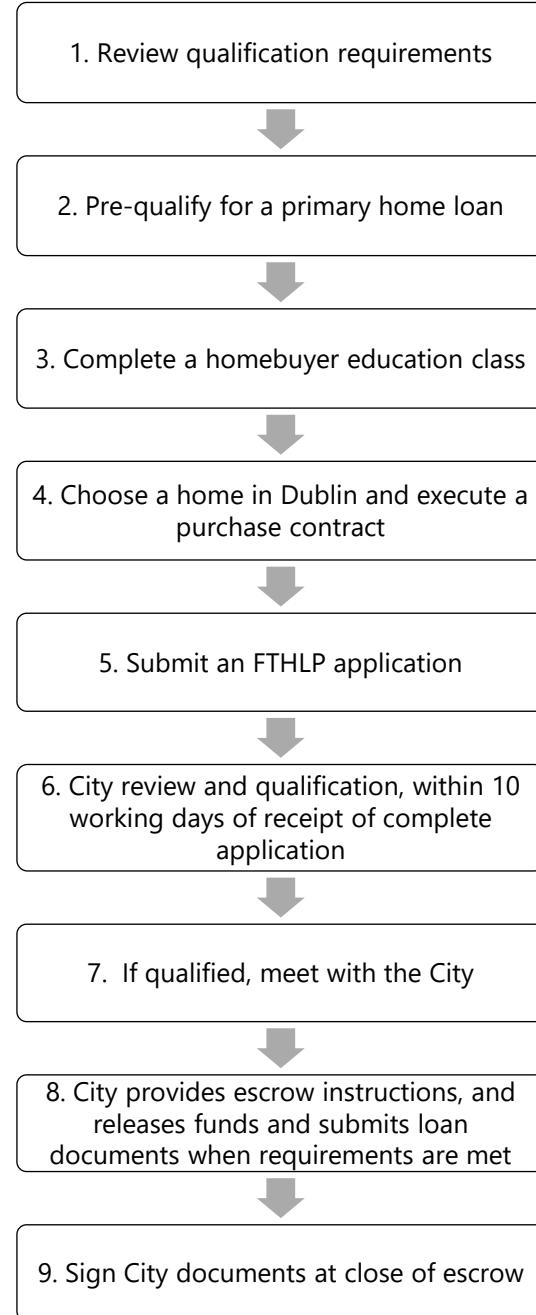
We wish you the best in your home search and look forward to working with you.

Sincerely,

City of Dublin Housing Division

Loan Application Process

1. **Review qualification requirements.** Thoroughly review this application packet and the City's First Time Homebuyer Loan Program Guidelines to verify that you meet established qualification requirements.
2. **Pre-qualify with a lender.** Work with a lender of your choosing to get pre-qualified to purchase a home. Potential financing must meet the City requirements.
3. **Homebuyer education.** Complete an approved first time homebuyer class.
4. **Execute a purchase contract.** Work with a real estate agent to find a desirable home for sale in Dublin. Prepare an offer and execute a purchase agreement on the home of your choosing.
5. **Submit a FTHLP Application.** Prepare and submit a complete application packet to the City's Housing Division. Be sure to include supporting documentation for income and asset verification.
6. **City Staff/Loan Committee review and qualification determination.** The City will make every effort to review your application and qualification materials and determine eligibility within 10 working days of receipt of a complete application. The application will be reviewed by staff in the Housing Division and the Loan Committee.
7. **In-person consultation.** All adult members of the approved household must schedule and complete an in-person consultation with City Staff to discuss loan terms, restrictions, and ongoing requirements.
8. **Loan documents.** City staff will prepare escrow



instructions and submit them to the escrow officer. The instructions will describe the documentation the City will need to prepare loan agreements and fund the loan.

9. **Sign paperwork.** The City will prepare the appropriate loan documents for you to sign at closing.
10. **Monitoring and correspondence.** You must complete annual surveys to the City and should contact City staff with any questions. Any default on the signed agreements may result in the City calling the loan due immediately. You must contact the City when contemplating a sale or refinance.

Applicant Household Qualifications

The following table summarizes basic household qualifications. Please refer to the City's First Time Homebuyer Loan Program Guidelines for a complete description of qualification requirements.

Qualification Requirement*	Description								
Income	<p>Total gross household income must not exceed the following 2025 Moderate Income limits, based on the number of persons in the household (maximums are adjusted annually):</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1-person: \$134,250</td> <td style="width: 50%;">5-person: \$207,100</td> </tr> <tr> <td>2-person: \$153,400</td> <td>6-person: \$222,450</td> </tr> <tr> <td>3-person: \$172,600</td> <td>7-person: \$237,750</td> </tr> <tr> <td>4-person: \$191,750</td> <td>8-person: \$253,100</td> </tr> </table>	1-person: \$134,250	5-person: \$207,100	2-person: \$153,400	6-person: \$222,450	3-person: \$172,600	7-person: \$237,750	4-person: \$191,750	8-person: \$253,100
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3-person: \$172,600	7-person: \$237,750								
4-person: \$191,750	8-person: \$253,100								
Assets	The household may have no more than \$250,000 in total assets, excluding pensions and federally approved pre-tax savings accounts.								
First-Time Homebuyer	No member of the household may have owned any interest in real property during the 3-year period prior to the household's application date.								
Owner Occupancy	The household will occupy the unit as its principal residence within 60 days of the close of escrow on the unit.								
Homebuyer Education	<p>All title holders must complete an approved first time homebuyer class and receive a certificate of completion within 6 months of the date of application. Organizations that offer homebuyer classes:</p> <p>Credit.org: www.credit.frameworkhomeownership.org (online)</p> <p>ECHO Housing: www.echofairhousing.org (in person/virtual)</p> <p>For other agencies, see www.dublin.ca.gov/housing/education</p>								
Credit	All Applicants have a minimum FICO credit score of 620 and must not have filed for bankruptcy in the last 3 years. Persons with records of deeds-in-lieu of foreclosure or judicial or non-judicial foreclosure, including short-sales, are subject to a seven-year waiting period before they may be considered for the program.								
Loan Preapproval	Homebuyers must be preapproved for a home loan that conforms to City requirements.								
Debt to Income Ratio	Homebuyers' proposed debt (based on current liabilities and proposed housing payment) may not exceed 45% of the household's monthly income.								

* These qualification requirements are not comprehensive. For a complete list and description of terms and requirements, please review the City's First Time Homebuyer Loan Program Guidelines (available on the City's website: www.dublin.ca.gov/housing/fthlp).

Loan Terms

The following table summarizes basic loan terms. Please refer to the City's First Time Homebuyer Loan Program guidelines for a complete description of loan terms and requirements.

Term or Requirement*	Below Market Rate Homes	Market Rate Homes
Loan Amount	Up to 20% of the purchase price, with a maximum of \$100,000.	Up to 20% of the home purchase price, with a maximum of \$100,000.
Interest Rate	3.0%, simple interest	
Loan Term	30 year, deferred payment	
Repayment	Repayment of principal and interest is due upon the sale of the property, upon the formal filing and recording of a notice of default, or the expiration of the loan term (whichever is earliest).	Repayment of principal and interest or equity share is due upon the sale of the property, payoff, or refinance of the first mortgage, upon the formal filing and recording of a notice of default, or the expiration of the loan term (whichever is earliest).
Equity Share	Loans on BMR homes are subject to an equity share provision only upon the first sale of the home following the expiration of the restricted affordability period.	Upon the events described in "Repayment" above, Borrowers of loans for market rate properties are subject to a payment of either accrued interest or equity share, whichever is greater.
Prepayment	Borrower(s) may prepay the Loan at any time without penalty (provided that the payment covers the principal as well as the accrued interest or equity share).	
Fees	Below-market-rate applicants are subject to the following fees: an administrative fee set by City Council resolution for loan underwriting, processing, and servicing, is due at the close of escrow.	Market-rate applicants are subject to the following fees: an administrative fee set by City Council resolution for loan underwriting, processing, and servicing is due at the close of escrow.
Use of Loan Funds	Loan funds may be used for down payment assistance and to pay for non-recurring closing costs associated with the home purchase. Loans may not be used for repairs, room additions, or non-real property purchases.	
Property Eligibility	Properties must be located in the City of Dublin and may be a single-family home, condominium, or a manufactured home (subject to secondary market eligibility requirements).	

* These terms and requirements are not comprehensive. For a complete list and description of terms and requirements, please review the City's First Time Homebuyer Loan Program Guidelines (available on the City's website at: www.dublin.ca.gov/housing/fthlp).



APPLICATION CHECKLIST

To process this application, **complete all applicable documents**

- Preference Point Application with related verification materials, if applicable
- Signed Loan Reservation and Disbursement form
- Signed Credit Report Authorization Release form
- Non-income affidavit (complete only if household member is claiming no income)
- Uniform Residential Loan Application
- Copy of a credit report from the first lender for all title holders
- Copies of 4 most recent paycheck statements and/or 2 quarters of current profit and loss statement if self-employed and/or recent proof of other income
- Copies of 3 most recent years of signed federal and state income tax returns and related forms/schedules (e.g. W2s)
- Copies of 3 most recent months of all current financial institution statements
- Copy of purchase agreement
- Copy of first mortgage loan commitment
- Copy of Loan Estimate document from lender
- Copy of Uniform Residential Loan Application (1003 form) from lender
- Evidence of additional down payment assistance (if applicable)
- Copy of certificate(s) of completion of 8-hour homebuyer education course (completion date must be within 1 year of close of escrow)

Instructions on all referenced documents follow this checklist.



APPLICATION INSTRUCTIONS

City of Dublin

 Preference Point Application with Verification

Applicant(s) with preference points, move ahead of other applications that have yet to receive a letter from the City confirming a complete application.

A household receives preference for a Loan if one of its members meets any of the following criteria:

Priority	Max. points
Employed in Dublin (1 point per household member)	3 points
Public Service employee in Dublin	1 point
Resides in Dublin (1 point per household member)	3 points
Senior citizen (62 years or older)	1 point
Permanently disabled individual	1 point
Veteran	1 point
Immediate family members that are Dublin residents	1 point
Relocated Dublin residence due to demolition or condominium conversion	1 point

The following documents and criteria are required to verify a claim for a preference point:

Resident of Dublin (3 points maximum, one per household member)

- Currently live in Dublin and have continuously for the past 12 months.
- Copy of two utility bills (PG&E or water), one from at least one year ago and one most recent utility bill both showing the applicant with a Dublin address; or
- Copy of a current rental agreement.

Employed in the City of Dublin (3 points maximum, one per household member)

- Currently work in Dublin and have continuously for the past 6 months*.
- Copy of first and most recent paycheck stub establishing length of employment; or
- Letter from employer, on company letterhead, indicating continuous employment for the past six months.

**Newly hired teacher that will be working in Dublin may waive the 6-month employment criteria by submitting a copy of their employment contract.*

Public Service Employee working in Dublin (1 point)

- In addition to the above employment verification and criteria, Applicant(s) must provide a letter from employer confirming employment and employer contact information.

Immediate Family Member is a Dublin Resident (1 point)

- Immediate family member must have continuously lived in Dublin for the past 12 months.
- Copy of two utility bills (PG&E or water), one from at least one year ago and one most recent utility bill both showing a Dublin address; or
- Copy of a current rental agreement; and
- A copy of birth certificates for self and immediate family member, establishing relationship; or
- Other legal document establishing relationship.

Relocated Dublin resident due to Demolition or Condominium Conversion (1 point)

- Letter from apartment owner or management firm informing of either the imminent condominium conversion or that the unit is to be demolished.

APPLICATION INSTRUCTIONS

Uniform Residential Loan Application (1003 form)

- Provide a completed City of Dublin Uniform Residential Loan Application
- Provide a completed Uniform Residential Loan Application from your first lender.

Signed Loan Reservation and Disbursement Form

Acknowledges that you have received the Loan Reservation and Disbursement requirements.

Credit Report Authorization Release Form

A credit report is required from your first lender for City staff to review.

Non-Income Affidavit (if applicable)

Adult member(s) of the household (other than a full-time student) that do not claim income must complete and submit an affidavit swearing this.

Paycheck Statements or Current Profit and Loss Statement (if self-employed)

Last 4 paycheck statements with the dates issued, year-to-date income paid and other current income statements for each household member who is age 18 and older.

- If employment of any household member is inconsistent or seasonal or in some other manner varies substantially from pay period to pay period please include at least four more paycheck stubs.
- If a household member is 18 years of age or older and is a full time student, income earned is not counted toward the household income. However the full time student must provide current verification of enrollment.
- Self-employed individuals must include most recent profit and loss statement.

Proof of Other Reportable Income **All income received by any household member, 18 years of age or older must be included with your application. Additional sources of income include:**

- Compensation for services rendered including fees, commissions, tips, and bonuses. Net income derived from private businesses
- Gains from dealings in commercial property
- All interest, dividends, and royalties
- Winnings
- Alimony and child support
- Annuities, life insurance, and endowment contracts
- Income from pensions
- Income from discharge of indebtedness
- Partnership contributions
- Income from an interest in an estate or trust
- Public benefits including but not limited to TANF, SSI, disability income

Three Years of Signed Federal and State Income Tax Returns

Submit most recent three years of signed federal and state income tax returns (1040, 1040A, 1040EZ) for all household members. Include all relevant schedules and forms.

Three Months Current Financial Institutions Statements

Provide 3 most current statements from all financial institutions where you or any household member, 18 years and older hold accounts. The financial institution statement must include all pages, the name or names of the account owner, and all transactions occurring during the reporting period.

- This includes checking and savings accounts from banks, savings and loans, credit unions, and brokerage houses accounts (e.g. stocks, mutual funds, or bonds).

APPLICATION INSTRUCTIONS

- Stock and Mutual Funds accounts statements included the number of shares and value of each share be indicated and dividends received.

Purchase Agreement

Provide a copy of your complete purchase agreement.

First Mortgage Loan Commitment /Approval Letter

Provide a copy of your first mortgage loan commitment/approval letter.

Loan Estimate

Provide a copy of your Loan Estimate that your first mortgage lender has provided.

Evidence of Additional Down Payment Assistance

If you intend to use other sources of down payment assistance in addition to this loan, include proof of these funds. This could be a gift of money from a relative, a Mortgage Certificate Credit from the County of Alameda or any other program providing assistance. Note that if you are utilizing funds from an additional down payment assistance program, it must take third position (behind the primary mortgage and the City FTHLP) on title.

Certificate of Completion of Homebuyer Education Course

To qualify for a FTHLP loan you must have completed a HUD or Fannie Mae certified 8-hour first time homebuyer course.

Credit.org: www.credit.frameworkhomeownership.org (online)

ECHO Housing: www.echofairhousing.org (in person/virtual)

For other agencies, see www.dublin.ca.gov/housing/education

Down Payment (3.0%)

Applicant's full down payment requirement of at least 3.0% is to be deposited into the applicants' escrow account.



First Time Homebuyer Loan Program

PREFERENCE POINTS APPLICATION

Please print or type

Applicant Name: _____

Co-Applicant Name: _____

Current Address: _____

Employer: _____ Work Phone: _____

Employer Address: _____

City: _____ State: _____ Zip: _____

Please check all statements below that apply to at least one adult that will occupy the home. (Required verification for preference points are explained in the FTHLP instructions)	YES	NO
Currently work in Dublin and have continuously for the past 6 months	<input type="checkbox"/>	<input type="checkbox"/>
If so, are you a Public Service employee working in Dublin?	<input type="checkbox"/>	<input type="checkbox"/>
Currently live in Dublin and have continuously for the past year or longer	<input type="checkbox"/>	<input type="checkbox"/>
Age 62 years or older	<input type="checkbox"/>	<input type="checkbox"/>
Permanently disabled	<input type="checkbox"/>	<input type="checkbox"/>
Veteran	<input type="checkbox"/>	<input type="checkbox"/>
Have an immediate family member who is a Dublin resident and has continuously lived in Dublin the past year	<input type="checkbox"/>	<input type="checkbox"/>
Must move because current home is to be demolished or converted to condo	<input type="checkbox"/>	<input type="checkbox"/>

Applicant (print)

Co-Applicant (print)

Signature

Signature

Date

Date



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First Time Homebuyer Loan Program

LOAN RESERVATION AND DISBURSEMENT

Items needed to reserve funds for 60 days include, but are not limited to:

- First time homebuyer loan program eligibility letter issued by the City of Dublin
- Copy of the executed purchase agreement
- Copy of a loan pre-approval letter for the primary home loan
- Evidence of 3.0% down payment funds in an account(s) in the applicant's name
- Copy of first time homebuyer training certificate(s) (or registration confirmation)

Items needed to disburse funds into escrow include but are not limited to:

- Title company name, address, contact person, phone number, and escrow number
- Wire instructions to transfer funds to escrow account (instruction must be on title company letterhead, signed by the escrow officer handling transaction)
- Evidence of buyer's down payment in escrow
- Final lender/loan documents (promissory note, deed of trust and closing disclosure) for primary home loan
- Appraisal
- Preliminary title report
- Property inspection report
- Termite clearance

Items needed after escrow closes include, but are not limited to:

- Title insurance naming City as a beneficiary
- Homeowner's/hazard insurance
- Executed and recorded agreements
- Final settlement statement
- Payment for loan underwriting, processing, and servicing.

For compliance with the program's rules and regulations, the City performs annual monitoring of homes. Any default of the Loan Agreement, Deed of Trust, or Promissory Note may result in the City calling the loan due immediately.

Applicant(s) acknowledge(s) the City's loan reservation and disbursement requirements and will provide all required materials in compliance with City standards in a timely manner:

Applicant Signature

Date

Applicant Signature

Date



First Time Homebuyer Loan Program

CREDIT REPORT AUTHORIZATION RELEASE

The borrower(s) identified below hereby authorize the City of Dublin (the "City") to obtain from any credit reporting agency selected by City, a standard credit report and such financial and other information City considers appropriate to evaluate the undersigned's application for participation in the City's First Time Homebuyer Loan Program (the "Program"). The undersigned also:

- (i) authorize the City to release to credit reporting agencies a copy of the undersigned's application, including financial information, income, assets, liabilities, employment and other information that the borrower(s) have provided to the City in connection with their application to participate in the Program.
- (ii) authorize the City and credit reporting agencies to verify information contained in the undersigned's application to City and in other documents provided in connection with the undersigned's application to participate in the Program, and to verify and obtain such information necessary to complete the borrowers' credit report, including without limitation, verification of past and present employment, earnings, rents, mortgages, savings and other bank accounts, income tax returns, stock holdings and other assets, and liabilities, including without limitation, mortgages, auto loans, personal loans, credit cards and lines of credit as the City deems necessary to process the undersigned's application.

The borrower(s) agree that a photocopy of this form will also serve as authorization, and that the City may undertake the actions hereby authorized both prior to providing approval for participation in the Program and as part of subsequent eligibility and compliance monitoring.

The borrower(s) authorize City to share with potential mortgage lenders and/or home loan counseling agencies the information provided in connection with the undersigned's application for participation in the Program and the credit report that City obtains in connection therewith. Such lenders and counseling agencies may contact the undersigned to discuss home loans and counseling services for which the undersigned may be eligible. This consent to disclosure may be revoked by delivery of written notice to City.

BORROWER(S)

Print Name

Social Security Number

Signature

Date

Print Name

Social Security Number

Signature

Date



DUBLIN
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First Time Homebuyer Loan Program

AFFIDAVIT OF NON-INCOME

(Complete ONLY for applicant(s) NOT claiming any source of income)

Completing this form in no way affects your eligibility to be seen in this office; it is kept for verification purposes only, for the City of Dublin.

Applicant Name: _____

Current Address: _____

Please state how you provide for your basic needs. How do you pay for rent, utilities, food, etc.? If you receive cash, how much do you receive, how often, and from whom?

Is this your usual income? Yes No

If no, what is it usually? Explain: _____

Usual annual income: \$ _____

I have told the truth about all sources of my income. To the best of my knowledge, I have not given false information or withheld information. I understand that if I do, I may be prosecuted, deemed ineligible for the program or in violation of program requirements, or be required to pay back the benefits I receive.

Signature

Date

Applicant Name (print)