

Sent: Thursday, January 27, 2011 7:04 AM
Subject: WE NEED YOUR HELP!
Attachments: FTHB Brochure.pdf; OOR Brochure.pdf

Good morning,

Our grants that fund our **First-Time Homebuyer** and **Owner-Occupied Rehabilitation** loans are good for two years. If we do not spend the funds allocated to us by July 9, 2011, we are obligated to return \$400,000 in unused funds.

It is our desire to keep our housing affordable and our local economy strong by providing these loans. Our First-Time Homebuyer loans help not only low-income families find affordable housing but also local realtors, lenders, title companies, septic inspectors, whole-house inspectors, and pest professionals. Similarly, our Owner-Occupied Rehabilitation loans help not only low-income families to bring substandard living conditions up to a standard level but also local pest professionals, building contractors, subcontractors, appliance dealers, hardware stores, and lumber yards.

We are asking you to help us get the word out to as many people as possible (e.g., family, friends, neighbors, colleagues, etc.). Attached are our flyers for both programs. You may pick up as many as you would like in the lobby at Town Hall or I can mail them to you. Please help us strengthen our community by referring as many people to us as possible. And please feel free to call us with any questions you may have.

Sincerely,

Kate Anderson

Housing Coordinator
Business & Housing Services Division
Town of Paradise
(530) 872-6986
kanderson@townofparadise.com

Sent: Wednesday, January 26, 2011 12:15 PM
Subject: TOP FTHB Certification Workshop

We hope you can attend. Please forward this email to any real estate representatives and/or lenders that you know who may not be certified. Thank you.



First-Time Homebuyer Program Lender & Real Estate Representative

Lenders and real estate representatives must be certified in order to assist buyers interested in the Town of Paradise First-Time Homebuyer program. We will provide an overview of our program, discuss the steps in our process, and let you know what documents we require. We encourage anyone who was certified previously to attend this year's workshop to learn about recent changes.

**Friday, February 11th from 10am - 12pm
Council Chambers at Town Hall (5555**

Kate Anderson

Housing Coordinator
Business & Housing Services Division
Town of Paradise
(530) 872-6986
kanderson@townofparadise.com

Sent: Monday, August 02, 2010 10:24 AM
Subject: Changes to our FTHB Loan Procedures
Attachments: Loan Procedure Information 7-10.pdf

Good Afternoon,

I attended a HUD-sponsored Income Calculation and Determination for Federal Programs workshop two weeks ago and learned that HUD now requires third-party verifications on all income, assets and income taxes for our programs. Their specification on third-party verification is that the request must come from us and the information be returned directly to us, so that no other parties (e.g., applicants, relatives, primary lenders, realtors, etc.) have access to the information. Therefore, we must change our First-Time Homebuyer loan procedures.

Effective August 15, 2010, the attached Loan Procedures will be followed. A summary is below...

1. The first step is still to have applicant(s) visit a Certified Lender of their choice to determine how much they prequalify for in terms of a primary loan. A pre-qualification letter, provided by the first lender, will be required.
2. The second step is to have the applicant(s) come directly to the Business & Housing Services office to apply for our program. We will collect all of their supporting documentation and send out necessary third-party verifications in order to determine their income qualification for our program.
3. Once the Town has provided a Letter of Eligibility, the applicant(s) then works with a Certified Realtor of their choice to find a home, enter into a purchase contract that is contingent upon Loan Approval by the Town, and completes all necessary Disclosure documents at that time.
4. The Certified Lender provides their primary loan information to us, and the Certified Realtor provides us with necessary inspections/clearances.
5. Once all items have been satisfied, the loan is submitted to the Town Manager for approval. The Town then provides docs and funding to Escrow.

These necessary changes should alleviate any confusion over who is actually qualified for our program; basically, an applicant is not eligible for FTHB funds unless they possess a Letter of Eligibility from the Town.

We would appreciate the Lenders submitting any applicant information (e.g., Program Interest Form, paystubs, bank statements, any supporting documentation) they have to our office by August 15th. If you have any questions, please feel free to contact me. Thank you.

Kate Anderson

Housing Coordinator
Business & Housing Services Division
Town of Paradise
(530) 872-6986
kanderson@townofparadise.com

Sent: Friday, September 04, 2009 12:05 PM
Subject: Town of Paradise FTHB Certification Workshop
Attachments: Cert Workshop Flyer 1-up.pdf

We will be holding our Certification Workshop on Friday, September 25th from 10am to 12pm at Town Hall. Please see the attached flyer for additional details. We only conduct this workshop annually, so be sure to attend. Please RSVP via email or feel free to email or call with any questions. Thanks.

Kate Anderson

Business & Housing Services
(530) 872-6986
Fax: (530) 872-5914

Sent: Friday, August 07, 2009 1:32 PM
Attachments: 2009 Income Limits Chart.doc

Good Afternoon,

I just wanted to update you on the status of funding for our First-Time Homebuyer program.

At this time, we have funds available for **Lower-Income** household, which is up to \$40,000 in subsidy; what that means is that a 1-person household must make \$31,250 or less to qualify, a 2-person \$35,700 or less, 3-person \$40,200, 4-person \$44,650, etc. Please refer to the attached 2009 Income Limit Chart. Our current funding source is CalHome, which is tied to bond sales; so far, so good. Additionally, we have applied for another HOME grant, and if received, the funds will be available in January.

We DO NOT have RDA funds available, which allows us to offer down-payment assistance to the Median- and Moderate-Income households. We do not foresee these funds coming available any time in the near future.

We anticipate having another FTHB Certification/Refresher Workshop in September. I will let you know the date and time soon. If you have any questions, please feel free to email or call me.

Kate Anderson

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(530) 872-6986
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