



# SOUTH EL MONTE CALIFORNIA

## First Time Home Buyer Program

### LOAN HIGHLIGHTS

- Maximum loan amount: \$57K
- Minimum loan amount: \$1K
- Interest rate: 0% over the term of the loan
- Term: 30 years providing the home stays owner-occupied

### ELIGIBILITY HIGHLIGHTS

- Property must be in the City of South El Monte
- Home purchase price limit is \$930,720
- Home may be new or existing single-family home, townhouse, or condominium
- Homes must undergo a City inspection to meet National Standards
- The home must be a primary residence
- At least one FICO score above 720
- Must contribute 5% of the purchase price from personal funds
- Gross annual income at or below 80% LA county median income for size of household

### ABOUT

The City of South El Monte is offering an first time homebuyer loan to qualified applicants.

The City has Cal Home funds allocated for this program. This funding is administered in accordance with guidelines adopted by the State Department of Housing and Community Development (HCD).

This is a 30-year, deferred-payment loan to assist first time homeowners by providing down-payment assistance towards the purchase of their first home.

### GOAL

The City of South El Monte's mission is to increase home ownership by providing financial assistance to low-income families seeking to purchase a home.

### 2025 LOS ANGELES COUNTY INCOME LIMIT

Household Size	1 Person	2 People	3 People	4 People	5 People	6 People	7 People	8 People
Income Limit	\$ 84,850	\$96,950	\$109,050	\$121,150	\$130,850	\$140,550	\$150,250	\$159,950

For more information, or if you'd like a copy of the program requirements:



626 - 652 - 6800



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Please download  
the preliminary  
application here and  
submit via email



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