

WHAT PEOPLE SAY

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We began looking at homes in the area, but we were outbid by cash offers and increased pricing. At this point we began to get discouraged as our down payment savings limited our price range... It took us 20 years to purchase our home and it was all thanks to GSFA.

- Soralla Avila, May 2022

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We could not believe this was happening. It was a dream come true.

- Dorothy Cooper, June 2023

Get Started Today

Homeownership may be just around the corner. Speak to a GSFA Participating Lender about whether this program is the right fit for you.

GOLDEN OPPORTUNITIES

Down Payment Assistance Program



Find the Key to Your New Home Purchase Here.

Down Payment Assistance, up to 5% of the First Mortgage Loan Amount

WHO WE ARE

For more than 30 years, Golden State Finance Authority (GSFA) has provided affordable housing programs in California.

GSFA has helped more than 84,900 individuals and families purchase a home and provided over \$654.5 million in down payment assistance.



*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 Lenders.

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GOLDEN OPPORTUNITIES

Down Payment Assistance Program

The Golden Opportunities Program from GSFA provides eligible borrowers with Down Payment Assistance (DPA) on the purchase of a primary residence in California. Now you may be able to purchase a home with little-to-no money out of pocket and possibly sooner than thought possible.

The Program provides DPA up to 5% with an FHA, VA or USDA Mortgage Loan. The assistance can be used towards down payment and/or closing costs. You do not have to be a first-time homebuyer and the eligibility guidelines are flexible, allowing for borrowers with less than perfect credit to still qualify.

HIGHLIGHTS*

- » DPA is available with purchase of a primary residence.
- » DPA up to 5% of the First Mortgage is available.
- » NO first-time homebuyer requirement to qualify.
- » Eligible properties include 1-unit residences, PUDs, Condos, Townhomes and manufactured homes.
- » Minimum FICO 620; Maximum DTI 55%.
- » FHA, VA and USDA Mortgage Loans Available.
- » Flexible income limits (low-to-moderate income).



You do not have to be a first-time homebuyer to qualify!

IS THE ASSISTANCE REPAID?

The purpose of DPA is to help homebuyers purchase a home sooner than if they had to save up the cash resources for the down payment and closing costs associated with a home purchase.

The primary amount of assistance (3.5%) is in the form of a 15-year fully amortizing Second Mortgage Loan, which means it has monthly payments. The interest rate on the Second Mortgage is the same as the interest rate on the First Mortgage Loan.

Additional assistance (up to 1.5%) may be available in the form of a Gift, subject to market conditions. Any assistance provided as a Gift does not have to be repaid.

Contact a GSFA Participating Lender to determine if DPA is the right fit for you.

Our Lenders will provide you with complete program guidelines, interest rates, applicable APRs and discuss the down payment assistance options with you.

