

## Bridging the Gap to Homeownership

For more than 30 years, Golden State Finance Authority (GSFA) has offered homebuyers mortgage loan programs featuring low interest rates and down payment and/or closing cost assistance in a variety of forms.

GSFA has helped more than 84,900 people purchase homes and provided over \$654.5 million in down payment assistance.



## Believe

Homeownership may be just around the corner.

Speak with a GSFA Platinum Participating Lender about whether the GSFA Platinum Program is the right fit for you.



GSFA Platinum Program

## USDA Guaranteed Home Loan

Homebuyers in rural areas, typically communities with populations of 35,000 or less, may be able to purchase a home with no money out of pocket with a USDA home loan through the GSFA Platinum homebuyer assistance program.

- » Zero down.
- » 100 percent financing.
- » Closing cost assistance, up to 5.0% available.
- » No first-time homebuyer requirement.

**USDA** United States  
Department of  
Agriculture  
**Rural Development**



\*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. For complete program guidelines, loan applications, interest rates and annual percentage rates (APRs) or a complete list of all occupations qualifying for the GSFA Platinum "Select" feature, contact a GSFA Participating Lender.

USDA is an equal opportunity provider, employer and lender. Golden State Finance Authority (GSFA) is a duly constituted public entity and agency.



# Achieve the Dream

with the GSFA Platinum® Program

## You May Qualify for Closing Cost Assistance, Up to 5.5 percent of the Mortgage Loan

Individuals or families purchasing a primary residence in California with a USDA Rural Development loan guarantee through the GSFA Platinum Program will be eligible for assistance of up to 5.5 percent of the mortgage loan amount.

The assistance is provided as a low interest rate Second Loan, amortized over 15 years\*. The assistance can be used towards closing costs or for principal reduction.

USDA's guaranteed home loan features 100 percent financing and is available to low-to-moderate

income homebuyers in rural areas, typically communities with populations of 35,000 or fewer. Coupled with the GSFA Platinum Program, qualifying homebuyers may be able to purchase a home with little to no money out of pocket.

**You don't have to be a First-Time Homebuyer to qualify.**



### Program Highlights:

- Assistance, up to 5.0 percent can be used for closing costs and/or principal reduction.
- No first-time homebuyer requirement.
- No mortgage insurance is required on USDA guaranteed home loans.
- New or existing residential property allowed.

### General Guidelines\*:

- Property must be USDA eligible. (<https://eligibility.sc.egov.usda.gov/>)
- Property being purchased must be used as a primary residence.
- Minimum FICO is 640 | Maximum DTI is 45%.

