


*We'll be getting started
shortly!*

 Our web address is changing to RivCo.gov. After the change, you will be redirected to the new web address. To ensure faster site connections, save the new address in your internet bookmarks.

Find **meeting link** AND **power point copies online** here:

<https://rivcohws.org/housing-programs/resources#2741959481-4209404109>



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Before We Begin

Let's all do this
now at the same
time!!

- Clear Your Internet Cache!
- Find power point copies online here:
 - <https://rivcohws.org/housing-programs/resources#2741959481-4209404109>
- Technical Difficulties? Don't worry – we'll work w/ you.
- Chat will be monitored or you can hold off on any questions until the end of the training.
- Must stay for the entire session
- Remember to collect and turn in required documents at the end of class... or we won't consider you as here 😊



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2026-2029 Riverside County First Time Home Buyer (HOME & PLHA) Programs

County of Riverside
Housing & Workforce Solutions (HWS)
3403 Tenth Street, Suite 300
Riverside, CA 92501

Website:
<https://rivcohws.org/housing-programs>



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Introduction - Meet FTHB



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Program Accomplishments

- Assisted 900 families with over \$21M in FTHB down payment assistance. (Today we are discussing these specific DPA programs.)
- Provided over \$31.1M in tax credits to 1,327 families
- Since 1994, HWS has helped 3,500 families achieve homeownership with down payment assistance, closing cost assistance, and tax credits totaling over \$98.8M



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Fund Sources - HOME

- HOME Investment Partnerships Program (HOME) funds are also federally funded;
- RivCo has been a designated participating jurisdiction since the 1990s.
- From HUD we receive (a.) an annual formula allocation as a county and (b.) additional pooled resources from the participating cities.
- Being HUD funded, HOME FTHB is the most conservative of the 2 programs.



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Fund Sources - PLHA

- Funded by the Permanent Local Housing Allocation through California Housing and Community Development;
- RivCo has been a designated participating jurisdiction since 2021.
- From HCD, we receive (a.) an annual formula allocation as a county and (b.) additional resources from the participating cities.
- PLHA FTHB is probably the most flexible of the 2 programs, which is why exceptions are sometimes allowed in certain aspects, which we'll touch on later.



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Program Team & Contact Info

- Your FTHB service team:

Susan Guarino,
Luvia Reyes,
Veronica Miranda,
Deysi Salazar,
and
Martha Huerta



RivCo FTHB Departmental Email Address:
fthb-programs@rivco.org

Main Phone: 951-995-0784
3403 10th Street, Suite 300, Riverside, CA 92501
<https://rivcohws.org/housing-programs>



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General Eligibility Requirements



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Type & Amount of Assistance

- Silent 2nd mortgage
 - No monthly payments
 - 0% interest
 - Forgiven after the affordability period ends
 - No resale restrictions or equity share component
- Maximum of up to 20% of the purchase price for down-payment assistance (subject to RivCo loan amount caps)
- Closing cost assistance is NOT available at this time.
- Minimum \$1,500
- Yes, may be combined with Calhfa.



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Program Loan Ceilings

HOME FT HB	PLHA FT HB
<ul style="list-style-type: none">• RivCo provides 20% of the Purchase Price for Down Payment• RivCo Loan Amount not to exceed \$100,000.00	



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Affordability Periods (different)

HOME FT HB	PLHA FT HB
15-year affordability / forgiveness period	30-year affordability forgiveness period



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Sales Price Ceilings

Effective July 1, 2025

New Construction SFR	\$564,205
Existing SFR	\$564,205
New/Existing Condo or Townhome	\$513,000
Manufactured Home	\$361,000




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**COMPLIANCE:
ELIGIBLE
LOCATIONS**




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HOME FT HB Cities			
Participating		Non-Participating	
<ul style="list-style-type: none"> • Banning • Beaumont • Blythe • Calimesa • Canyon Lake • Eastvale • La Quinta • Norco 	<ul style="list-style-type: none"> • Rancho Mirage • San Jacinto • Wildomar • Unincorporated areas in Riverside County 	<ul style="list-style-type: none"> • Cathedral City • Corona • Hemet • Indian Wells • Indio • Jurupa Valley • Lake Elsinore • Menifee 	<ul style="list-style-type: none"> • Moreno Valley • Murrieta • Palm Desert • Palm Springs • Perris • City of Riverside • Temecula



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PLHA FT HB Cities			
Participating		Non-Participating	
<ul style="list-style-type: none"> • Banning • Beaumont • Blythe • Canyon Lake • Cathedral City • Coachella • Desert Hot Spring • Eastvale • Hemet • Indio • Jurupa Valley • La Quinta 	<ul style="list-style-type: none"> • Lake Elsinore • Moreno Valley • Murrieta • Norco • Palm Springs • San Jacinto • Temecula • Wildomar • Unincorporated area of Riverside County 	<ul style="list-style-type: none"> • Calimesa • Corona • Menifee • Palm Desert • Perris • Rancho Mirage • City of Riverside 	



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Determining Location Eligibility



Use the Riverside Transportation Land Management Agency (TLMA) **Map My County**

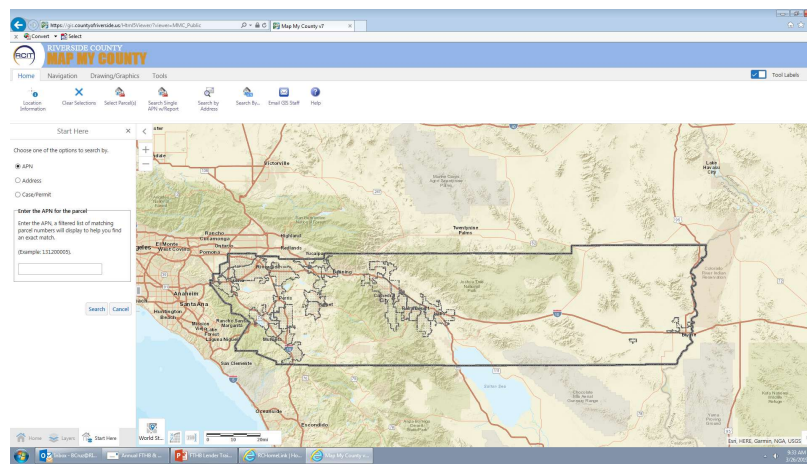


- **Direct:**
https://gis1.countyofriverside.us/Html5Viewer/?viewer=MMC_Public
- **On our website:**
<https://rivcohws.org/housing-programs/resources#2741959481-1551512164>
- Determine if property is
 - unincorporated or is within a city
 - Bedrooms and bathrooms
 - Year built
 - Square footage
 - Census tract number



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Map My Riverside County TLMA Sample - Enter APN or Prop Address



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Eligible Property Types

- New or Existing
 - SFR
 - Condo
 - Townhouse
 - *Manufactured Home on a permanent foundation (see next slide for policies)
- ***Should NOT have an existing tenant living in it -- unless the tenant is buying the unit they are already living in***
- Type of Home
 - Traditional, FSBO, REO, Short Sale
 - Fixed or permanent foundation
 - Currently seller occupied or vacant



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Manufactured Home Eligibility (different)

HOME FTHB	PLHA FTHB
<ul style="list-style-type: none"> • Must be brand new, • never ever before lived in. 	<ul style="list-style-type: none"> • Property can be 20 years old or less.

**ALL must be on a permanent foundation & have a 433a recorded.

**Manufactured homes in a mobile home park, must meet the Riverside County permit standards and have received an installation acceptance permit. The lease must be for a minimum term of the affordability period.



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Tenant Occupied Props



RED FLAG FOR PROPERTIES THAT WERE OR ARE TENANT OCCUPIED

TENANT OCCUPIED. (either by a renter or if a lease agreement was executed with an owner occupant after foreclosure):

1. Seller must certify and document that 90 days written notice to vacate was given at least 90 days prior to buyer's initial offer to purchase; and
2. Seller must provide copy of lease; and
3. Section 8 rental leases may not be broken

**Cash for keys does not constitute notice to vacate*

**FEDERAL
LAW**

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Property Eligibility Specifications

- Location:
 - Inside Participating Cities or
 - Unincorporated address - located outside of city limits
- Must be at least 2 bedrooms
- Regarding inground pool or spa
 - Program Differences on next slide



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INGROUND POOLS & SPAS (different)

HOME FTHB	PLHA FTHB
<p>NO INGROUND POOLS OR SPAS ALLOWED -- Cannot even be removed during escrow or prior to closing</p>	<ol style="list-style-type: none"> Must meet appraiser's specifications & be "built in a workmanlike manner" & the appraiser & home inspector cannot call out any issues on inground pool/spa.



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Property Physical Condition Review

- Turn in appraisal and Home Inspection with application.
- Home inspector must be licensed/certified.
 - InterNACHI www.nachi.org/verify/lookup
- RivCo will review subject through home inspection and appraisal and normally compare against HUD NSPIRE requirements:
 - https://www.hud.gov/sites/dfiles/PIH/documents/NSPIRE_Checklist.pdf
- RivCo required repairs letter is sent after Reservation Stage, entailing our review and repairs required to complete.
- Completed RivCo Required Repairs Lenders Cert is prior to funding condition.
- For HOME FTHB, **HWS site inspection is required.**
- For new construction, occupancy cert is a prior to funding condition item



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COMPLIANCE: BUYER QUALIFICATIONS



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Buyer Eligibility

- Must be a first-time homebuyer
 - Must not have owned a home in the past 3 years.
- "HOUSEHOLD" income within limits
- Must occupy subject property as primary residence
- Has attended "official HUD-certified" counselor-led homebuyer education course from provider listed on HUD required database:
https://hud4.my.site.com/housingcounseling/s/?language=en_US .
- Riverside County Programs have NO minimum credit score requirement
- Buyer must qualify for eligible 1st mortgage (30-year term, fixed rate fully amortized) through participating RivCo approved lender



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Buyer Eligibility

- Non occupying co-owners are not permitted.
- No minimum buyer down payment requirement.
- Buyer max dollar contribution cannot exceed HWS loan amount
- If buyer is living currently in a current mobile home not permanently affixed -- is allowed to be considered a FTHB
- Check program-specific citizenship requirements, which apply to entire household.



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Citizenship (different) - applies to ALL Household Members

HOME FTHB	PLHA FTHB
<ul style="list-style-type: none"> • US Citizen or... • Qualified PRWORA alien as per section 431 of PRWORA 	<ul style="list-style-type: none"> • US Citizen or... • Qualified PRWORA alien as per section 431 of PRWORA... • Recipient of ITIN or DACA card.

PRWORA link:

<https://aspe.hhs.gov/reports/summary-immigrant-eligibility-restrictions-under-current-law#sec1>



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Credit Scores

- Defer to credit score guidelines of the 1st lender.
- Approved lender should help “counsel” buyer in credit & asset management “pre-purchase” to get buyer in best possible condition to purchase.



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Income Limits

Maximum Annual Household Income
Adjusted for Household Size
Effective July 1, 2025

Household Size	HOME FTHB (80% AMI)	PLHA FTHB (120% AMI)
1	\$62,650	\$87,300
2	\$71,600	\$99,720
3	\$80,550	\$112,200
4	\$89,500	\$124,680
5	\$96,700	\$134,640
6	\$103,850	\$144,600
7	\$111,000	\$154,620
8	\$118,150	\$164,580



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HOW TO QUALIFY



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First Loan Requirements

- From a participating lender
 - * Fully amortized
 - * Fixed rate
 - * 30 year term
- FHA 203(b), Fannie Mae, Freddie Mac, VA or USDA
- Highest amount that borrower qualifies for – the Sweet Spot
- 203K Rehab loan for PLHA (exception basis)



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The “Sweet Spot”

- “Ideal” Perimeters we define as what makes a home “affordable” for a buyer.

- **Debt Ratio (Front-End).** 25%-35%

*PITIA calculations must include accurate property tax amount (add in special assessments & mello-roos), flood insurance, HOA dues, etc. Please use property taxes as per tax rolls or if new construction, use tax worksheet from sales contract.



- **Debt Ratio (back-end).** 45% maximum



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PLHA

FTHB Exceptions... Ask in Advance

- With sufficient compensating factors on a case-by-case basis...
 - Can allow up to a 40/50% ratio w/ prior approved exception.
 - Allow displaced homemakers/single parents with additional hardships to buy within the 3 year no ownership timeline.
 - FHA 203k limited



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Calculating Income

FTHB qualifying income is often different from the 1st TD underwriting income

- In general, use current earnings and annualize forward
- Self Employed borrowers use Net Income from most recent year's tax return
- An allowance for depreciation of assets used in a business may be deducted based on straight-line depreciation
- Fluctuating income: average the most recent 3-12 months as appropriate
- Household income must include income from assets
- Do NOT gross up non-taxable income
- Do NOT deduct 2106 expenses (Employee Business Expenses for employees to deduct ordinary and necessary expenses related to their jobs)
- Do NOT use a 24 month average



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Calculating Income

- Include income from all household members 18 years old or older, even those not going on the loan
- Full time students 18 or older: exclude earnings in excess of \$480/year. *Please note: This does not apply when the student is the Head of Household or the Head of Household's spouse.*
- Estranged spouse income must be included
- Not counted in income: one-time gifts, student financial aid, hostile fire pay
- RivCo employee Flex Benefits do NOT include.



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Asset Income

- Asset “income”: **ONLY APPLIES** when borrower has greater than \$5,000 in assets **after** close of escrow
- Annual asset “income” = assets remaining after COE x 0.040% (HUD Passbook rate 01/01/2026)
- Add this into FTHB qualifying income
- *See Appendix C of FTHB guidelines for more information on income inclusions and exclusions*

***Generally, 1st TD income is less than or equal to County qualifying income**



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Asset Income

\$10,000	Verified Assets Amount	
(\$2,000)	Required Funds to Close	
\$5,000	Reserves	
\$8,000	Reserves	
(\$5,000)	Subtract RivCo cutoff amount	
\$3,000	Remaining Reserves	
\$3,000	Remaining Reserves	
x 0.04 %	HUD Passbook Rate (changes every Jan 1st)	
\$1.20	Annual RivCo Asset Income	
/12 months		
\$0.10	Monthly RivCo Asset Income	

Borrower Funds to Close	
Required	\$ 2,000.00
Verified Assets	\$ 10,000.00
Source of Funds	
No. of Months Reserves	_____ %
Interested Party Contributions	_____ %
<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Details & Obligations	Monthly	Unpaid Balance
Total Installment Debt		
Child Support		
Negative Rental Cash Flow		
All Other Monthly Payments		
Total Fixed Payment		
Borrower Funds to Close		
Required	\$ 2,000	
Verified Assets	\$ 10,000	
Closing Costs		
Source of Funds		
No. of Months in Reserves		
Seller Contribution		

Total Mortgage Payment		\$ _____
Qualifying Ratio		_____ %
LTV (if 2nd permitted)		_____ %
Mortgage Payment-to-Income		_____ %
Total Fixed Payment-to-Income		_____ %
CANIS #		_____
EDPSAM		Yes ___ No ___ Yes ___ No ___

Underwriter's signature & date (if required) _____ COLUMS ID # _____

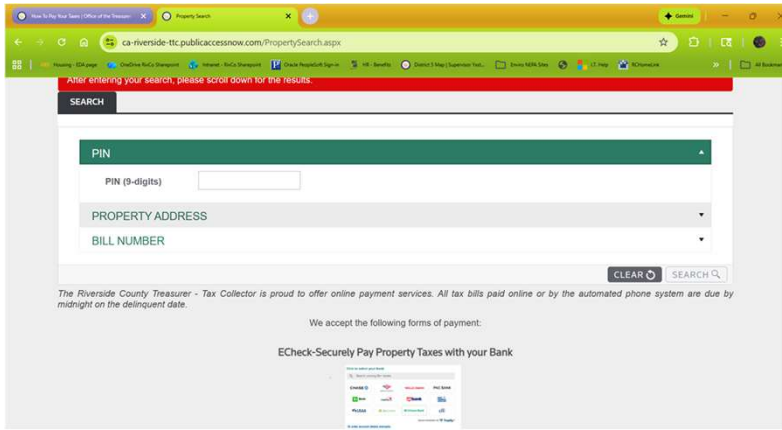
Risk Assessment Scored by TOTALS ___ Yes ___ No Risk Class ___ AA or ___ Rater

COLUMS ID # for Reviewer of approval _____

(Required for loans scored by TOTALS with risk class AA or lower, where the appraisal and credit reviews are performed by different underwriters.)

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Property Taxes and Special Assessments



<https://ca-riverside-ttc.publicaccessnow.com/PropertySearch.aspx>



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How to Calculate

Hypothetical Sales Price	=	\$100,000	
Annual Base tax amount	=	Sales Price x Tax Rate	
		\$100,000	1.11%
Annual Base tax amount	=	\$1,114.67	
Annual Special Assessment	=	\$110.66	
Total Annual Taxes	=	\$1,225.33	
Monthly prop tax divided	=	\$ 102.11	

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Income Qualification Form

Applicant 1	Standard Hourly & Weekly	Semi-Monthly pay	Fluctuating Income	
	Hourly Rate \$ 0.00	Dates	Date	
	# of standard wks per year 40	\$0.00	YTD Total Income	Month Day
	+ \$0.00	\$0.00	\$0.00	0 0.0000
Yearly Income	\$0.00	\$0.00	\$ -	0 0.0000
Months per year	+ 12	+ 12	+ 12	
Monthly Income	\$0.00	\$0.00	\$0.00	

Applicant 1	Standard Hourly	Semi-Monthly pay	Fluctuating Income	
	Hourly Rate \$ 0.00	Dates	Date	
	# of standard wks per year 40	\$0.00	YTD Total Income	Month Day
	+ \$0.00	\$0.00	\$0.00	0 0.0000
Yearly Income	\$0.00	\$0.00	\$0.00	
Months per year	+ 12	+ 12	+ 12	
Monthly Income	\$0.00	\$0.00	\$0.00	

List other income & calculations:

Household Size	AMR %				
1	0.00%				
Taxable Income	\$0.00				
Other Income	\$0.00				
Yearly Asset Income	\$0.00	#DIV/0!	MI	#DIV/0!	
Total Yearly Income	\$0.00		HDA	\$0.00	
Total monthly Income	\$0.00		Firm Int	\$0.00	
Sales Price	\$0.00		Taxes	\$0.00	
Total Principal Payment	\$0.00		MCC	\$0.00	
Base loan amount	\$0.00	Yes 1 - NO 2	PITI	#DIV/0!	
WPI Plus	\$0.00		MCC	\$0.00	
Total Loan amount	\$0		PITI w/MCC	#DIV/0!	
Interest Rate	0.0000%				
Base Tax Rate	0.000000%				
Special Assessments	\$0.00				
Total Liabilities	\$0.00				

HOUSING RATIO	
#DIV/0!	(25%-55%)
LIABILITIES + PITI	#DIV/0!
DTI	#DIV/0! (maximum 45%)



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Program Information, Matrix, Forms, and Bulletins



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HWS website:
<https://rivcohws.org/housing-programs>

Check the website for **BULLETINS** regarding changes to funding levels or guidelines.

Forms, guidelines, lender lists and the matrix are also found on the website

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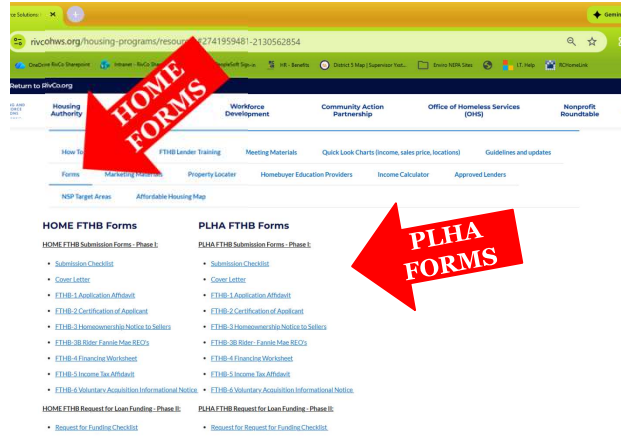
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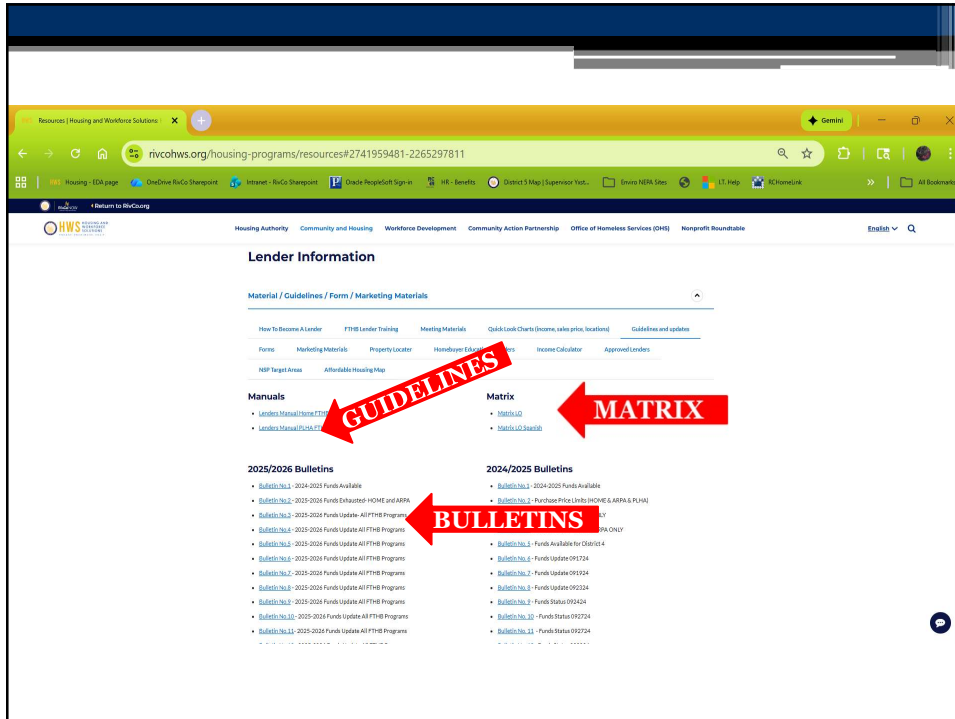
HWS website



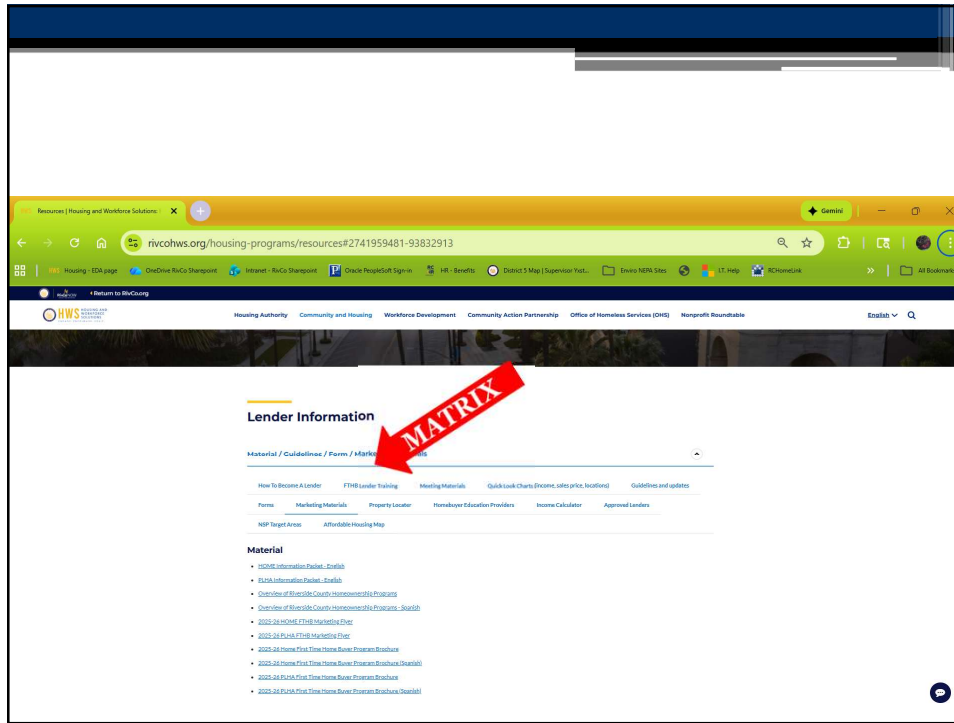
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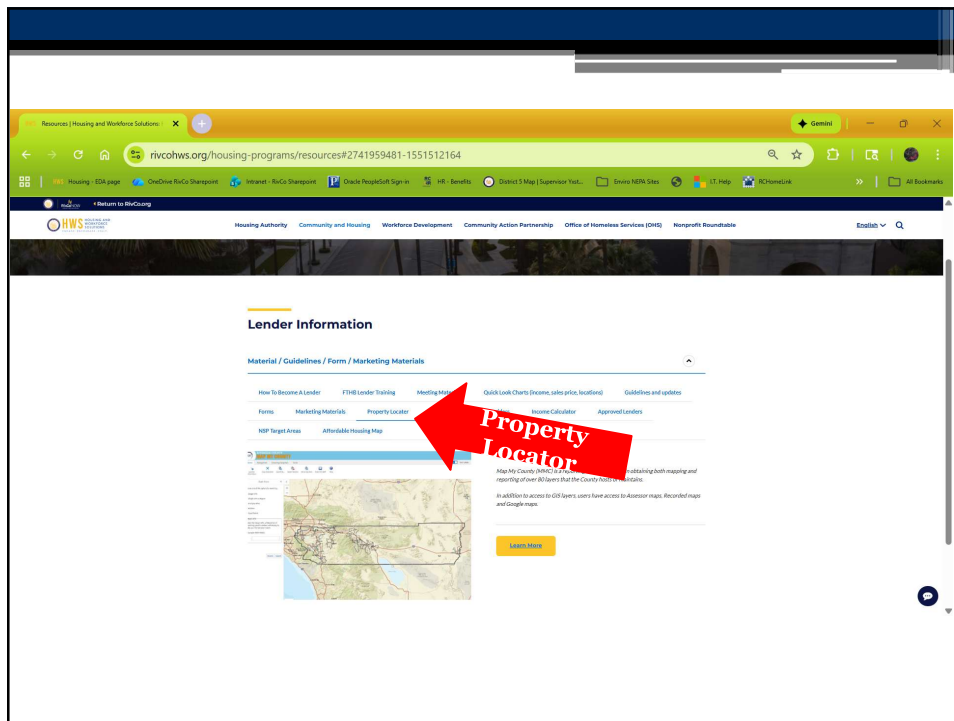
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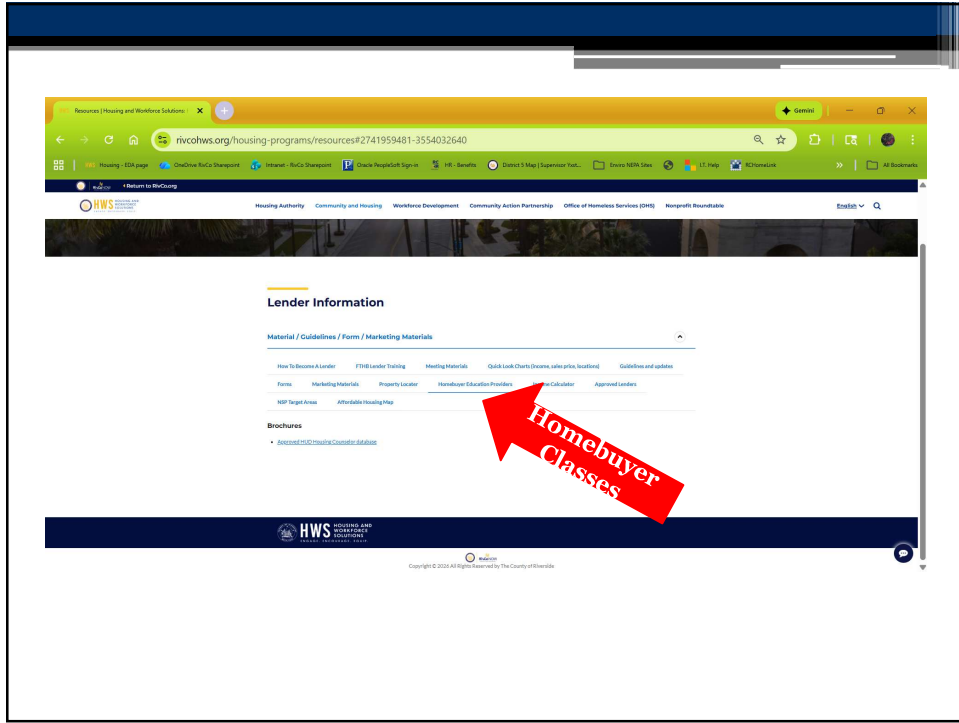
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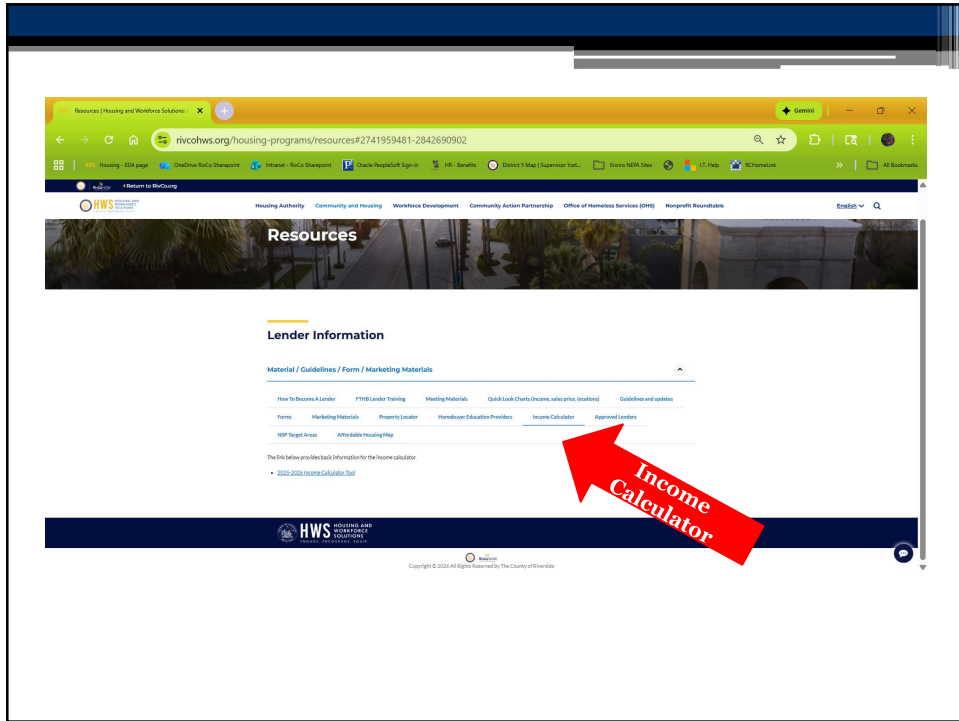
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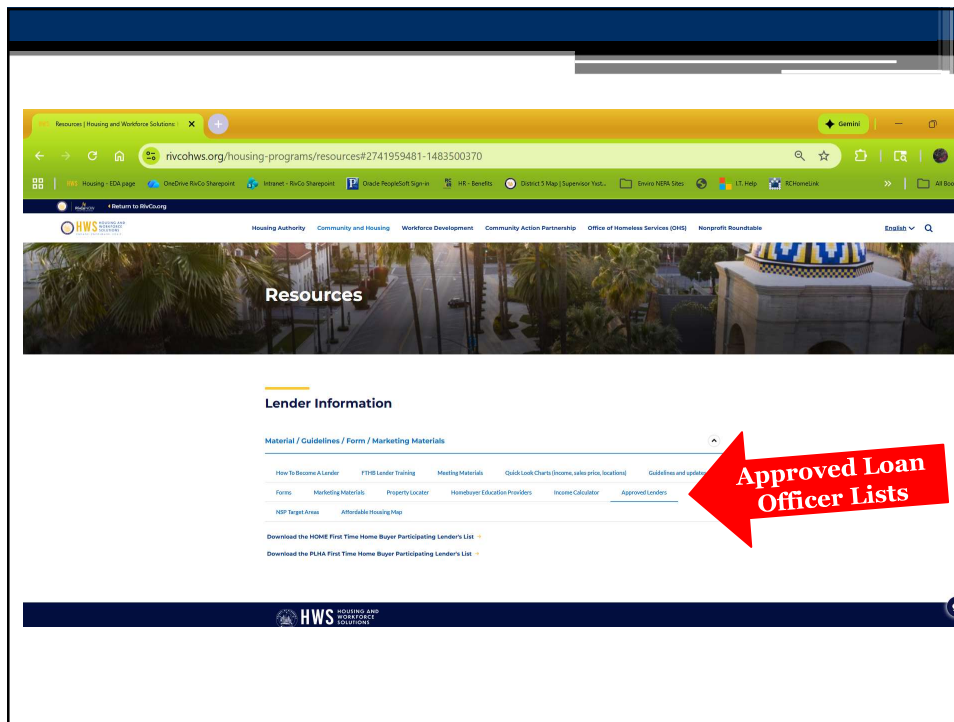
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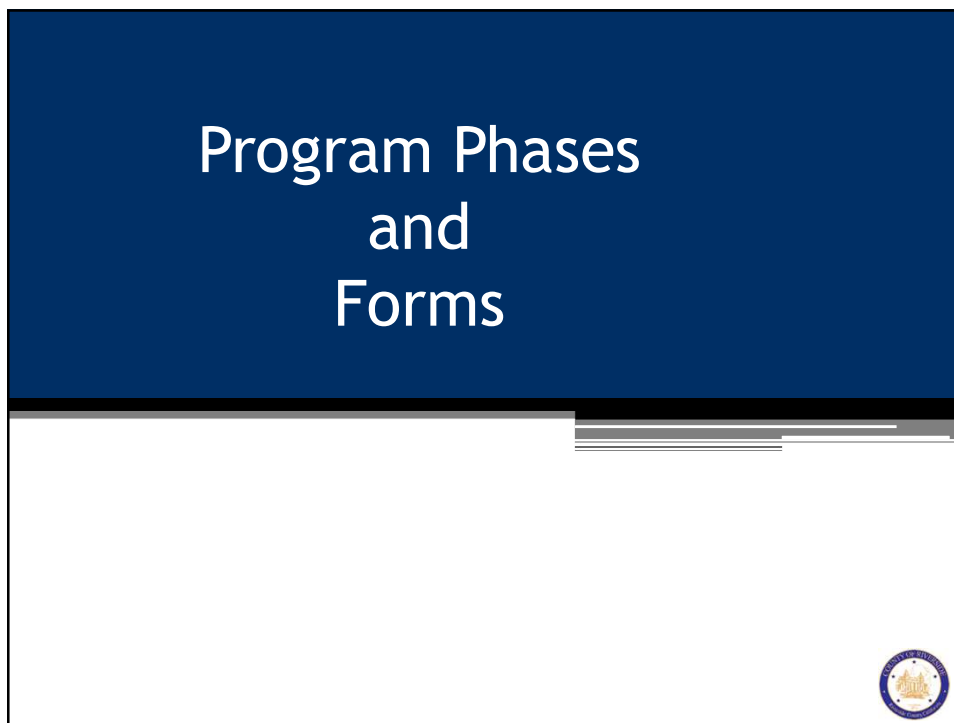
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Turn Times & Receiving Procedures

- COMPLETE File is submitted via email AND hardcopy is sent to HWS
- Email will hold place in line but will not be reviewed until hardcopy is received. Email is sent to advise place is being held.
- File is usually reviewed within 10 county working days.
- Do not piece email any missing items not included in initial submission email.
- Upon reviewing file, if more than 10 errors or items are missing, needs list will be sent but file will be considered incomplete, and timeline starts again when items are received. **No piece mail, please.**
- If file has less than or equal to 10 errors or missing items, confirmation email will be sent and file is received, officially.
- Please refer to our website as much as possible for guidelines and forms before reaching out regarding eligibility, income or property questions or scenarios.



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Turn Times & Receiving Procedures

- Please refer to our website as much as possible for guidelines and forms before reaching out regarding eligibility, income or property questions or scenarios.
- For exceptions, please send email with subject line EXCEPTION REQUESTED
- All submissions and questions should be sent to FTHB-PROGRAMS@RIVCO.ORG
- We kindly request that you assist us in improving our processing times by eliminating unnecessary or redundant inquiries as this causes delays to the processing of all files, including any which you've submitted.
- Please select one (1) person from your company to be the County's contact person for all incoming and outgoing communications in order to ensure the clearest lines of communications and reduce redundancies.



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Reservation Forms Application Phase

10 County working days to review, usually

- Reservation Form** FTHB-1
(digital signature)
- Certification of Applicant Form** FTHB-2
(digital signature)
- Homeownership Notice to Sellers** FTHB-3
(digital signature)
- Financing Worksheet** FTHB-4
(digital signature)
- Income Affidavit** FTHB-5 (fill out – use N/A where applicable)
unemployment, resigned, no taxes filed – (digital signature)
- Voluntary Acquisition Notice** FTHB-6 (digital signature)



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Form 3 & Form 6 - Required

There are no exemptions to this requirement, regardless of who the property seller is (HUD, FNMA, FHLMC, etc.)

- **Homeownership Notice to Sellers (FTHB-3)** form outlines occupancy/tenant certifications and requirements. This form is mandatory. FTHB-3 must be presented to the seller along with the initial offer to purchase and it must be completed and signed by the seller and included with the initial file submission. File submissions will not be processed without the completed and signed FTHB3 form.
- **Voluntary Acquisition Notice (FTHB-6)** – Informational Notice. This form is the notice to the buyer regarding the County has the authority for eminent domain authority, but the County is only providing down payment.



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HOME Reservation Phase Checklist (Part 1)

- **In addition to the RivCo forms above, please submit these non-county forms:**
 - o Shipping account information or preprinted label(s) for delivery of HWS loan docs to escrow.
 - o Realtor/agent contact information for HWS to reach out to schedule HQS inspection of completed required repairs. (Note: HWS inspection will be a funding condition .
 - o Copy of 1008 or FLUTS (FHA Loan Underwriting Transmittal Summary) signed and dated by the underwriter
 - o Copy of Completed 1003 Loan Application signed by lender and borrower
 - o Copy of the Loan Estimate/Closing Disclosure signed by Borrower(s)
 - o Copy of the Estimated Settlement Statement from Escrow with Escrow letterhead.
 - o Homebuyer Education Certificate – Copy of Certificate of Completion of Home Buyer Education Class from provider listed on HUD approved database (Certificates expire after 1 year)
 - o Two (2) months proof of income with the most current paystubs (or alternative income documentation).
 - o Proof of citizenship for each household member. Acceptable documentation includes birth certificates, valid and unexpired US Passports and Permanent Resident Alien cards (legible copy of the front and back) cards.
 - o Copy of legible Residential Mortgage Credit Report (RMCR), showing appropriate lack of homeownership evidence.
 - o Legible AUS printout with matching loan terms to 1st loan.
 - o Last year federal tax returns (all pages and schedules) must include the verbiage and applicant digital signature added to the bottom of page 1 or page 2. **This is a true and exact copy of the tax return submitted to the IRS.**

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HOME Reservation Phase Checklist (Part 2)

- o Copy of Signed Sales Agreement, including all counter offers and Transfer Disclosure Statements
 - (Do not submit the FTHB file for a short sale until seller's lender has fully accepted the offer)
- o Wire Instructions. – Written request from the escrow officer for deposit of HOME FTHB funds in a font size 10 or larger. The County requires a minimum of ten (10) working days, excluding holidays, to process a claim and wire funds to escrow. This time period begins when the Confirmation letter is issued.
 - ** To process this funding request, the wire instructions must include all of the following or the wire request will be rejected:

1. On Escrow Company letterhead.	7. Signature of authorized person to approve wire Instructions
2. Bank name	8. Bank address
3. ABA/routing number	9. Account number
4. Dollar amount of wire	10. Escrow number
5. Title number	11. Client name and vesting (or copy of vesting amendment)
 - 6. No handwritten information
- o Vesting Amendment from escrow – Current amendment signed by the borrower(s).
- o Copy of Escrow Instructions.
- o Copy of Complete Preliminary Report less than 90 days old including Plat Map
- o Copy of the Standard Flood Hazard Determination (FEMA Form 81-93) or copy of FEMA website determination.
- o Termite Report
- o Copy of Home Inspection for existing homes. Please email a copy also - (Home Inspector must be a licensed member of either the California Real Estate Inspectors Association, the American Society of Home Inspectors or the International Conference of Building Officials, or InterNACHI)
- o Appraisal – Copy of Appraisal establishing property Value. Please email a copy also.
- o Copy of Certificate of Occupancy for new construction properties (if applicable)
- o HCD form 433 (a) for Manufactured homes (if applicable -- new manufactured homes on permanent foundation)
- o Lead-Based Paint Inspection report for homes built prior to 1978 with Wet Signature(s)

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PLHA Reservation Phase Checklist (Part 1)

In addition to the RivCo forms above, please submit these non-county forms:

- o Shipping account information or preprinted label(s) for delivery of HWS loan docs to escrow.
- o Realtor/agent contact information for HWS to reach out to schedule HQS inspection of completed required repairs. (Note: HWS inspection will be a funding condition.)
- o Copy of 1008 or FLUTS (FHA Loan Underwriting Transmittal Summary) signed and dated by the underwriter
- o Copy of Completed 1003 Loan Application signed by lender and borrower
- o Copy of the Loan Estimate/Closing Disclosure signed by Borrower(s)
- o Copy of the Estimated Settlement Statement from Escrow with Escrow letterhead.
- o Homebuyer Education Certificate – Copy of Certificate of Completion of Home Buyer Education Class from provider listed on HUD approved database (Certificates expire after 1 year)
- o Two (2) months proof of income with the most current paystubs (or alternative income documentation).
- o Legal status for each household member. Acceptable documentation includes birth certificates and valid, unexpired US Passports. Also, legible copy (front & back) of valid unexpired card for one of these: Permanent Resident Alien card (green card), Deferred Action for Childhood Arrival card, (DACA), or Individual Taxpayer Identification Number (ITIN) cards.
- o Copy of legible Residential Mortgage Credit Report (RMCR), showing appropriate lack of homeownership evidence.
- o Legible AUS printout with matching loan terms to 1st loan.
- o Last year federal tax returns (all pages and schedules) must include the verbiage and applicant digital signature added to the bottom of page 1 or page 2. **This is a true and exact copy of the tax return submitted to the IRS.**



61

PLHA Reservation Phase Checklist (Part 2)

- o Copy of Signed Sales Agreement, including all counter offers and Transfer Disclosure Statements
 - o (Do not submit the FTHB file for a short sale until seller's lender has fully accepted the offer)
- o Wire Instructions. – Written request from the escrow officer for deposit of HOME FTHB funds in a font size 10 or larger. The County requires a minimum of ten (10) working days, excluding holidays, to process a claim and wire funds to escrow. This time period begins when the Confirmation letter is issued.
 - ** To process this funding request, the wire instructions must include all of the following or the wire request will be rejected:

1. On Escrow Company letterhead.	7. Signature of authorized person to approve wire Instructions
2. Bank name	8. Bank address
3. ABA/routing number	9. Account number
4. Dollar amount of wire	10. Escrow number
5. Title number	11. Client name and vesting (or copy of vesting amendment)
 - 6. No handwritten information
- o Vesting Amendment from escrow – Current amendment signed by the borrower(s).
- o Copy of Escrow Instructions.
- o Copy of Complete Preliminary Report less than 90 days old including Plat Map
- o Copy of the Standard Flood Hazard Determination (FEMA Form 81-93) or copy of FEMA website determination.
- o Termite Report
- o Copy of Home Inspection for existing homes. Please email a copy also - (Home Inspector must be a member of either the California Real Estate Inspectors Association, the American Society of Home Inspectors or the International Conference of Building Officials, or InterNACHI
- o Appraisal – Copy of Appraisal establishing property Value
- o Copy of Certificate of Occupancy for new construction properties (if applicable)
- o HCD form 433 (a) for Manufactured homes (if applicable -- new manufactured homes on permanent foundation)
- o Lead-Based Paint Inspection report for homes built prior to 1978 with Wet Signature(s)

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Phase 2 Loan Docs

- HWS application review is completed
- Reservation/commitment/approval Letter issued to loan officer and escrow
- Repair letter issued to loan officer (or sooner)
- Before ordering docs on HOME FTTHB, must sign Loan Agreement on or after Reservation Date but before Doc date.
- HWS orders its loan docs AND loan funds simultaneously, since it can take up to 10 county working days to receive funds in escrow from RivCo order date. At least loan docs can be signed during this waiting period.
- Confirmation Letter is issued when docs & funds are ordered



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Request for Funding HOME Phase II

- *Technically - 5 County working days to review*
- Lender to submit the following items to Riverside County HWS.
- Outstanding items noted in written Funding Reservation Letter Final lender 1003 & Closing Disclosure
- Final lender 1003 / CD signed
- Repair Certification – Written Proof that items listed on the HWS repair request letter have been repaired or replaced as requested (This must be in the form of a signed letter by a licensed contractor or the original inspector, itemizing the items which were repaired – **HWS site inspection will be conducted prior to funding.**)
- Escrow to submit the following items to Riverside County HWS.
 - HOME FTTHB Escrow Officer Checklist (signed by the Escrow Officer)
 - HOME FTTHB Disclosure Statement (signed original)
 - HOME FTTHB Itemization of amount financed (signed original)
 - HOME FTTHB Promissory Note (signed original)
 - HOME FTTHB Subordinate Deed of Trust (certified copy)
 - HOME FTTHB Request for Notice (certified copy)
 - Proof of Property Insurance listing Riverside County as additional insured, as per lender instructions.
- Evidence one-year Home Warranty to include coverage for all major components, as per lender instructions.
- Estimated Settlement Statement on Escrow Letterhead, showing home warranty & Alt A 2nd lenders title policy premium.
- Certified copy of fully executed escrow instructions & amendments (i.e., vesting, LRT, etc.)
- Termite clearance
- 1004D for appraisal repairs
- Additional items may apply.



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Request for Funding PLHA Phase II

- Technically - 5 County working days to review

- Lender to submit the following items to Riverside County HWS.
- Outstanding items noted in written Funding Reservation Letter
- Final 1003 & CD signed
- Repair Certification – Written Proof that items listed on the HWS repair request letter have been repaired or replaced as requested (This must be in the form of a signed letter by a licensed contractor or the original inspector, itemizing the items which were repaired)

- Escrow to submit the following items to Riverside County HWS.
 - o PLHA FTHB Escrow Officer Checklist (signed by the Escrow Officer)
 - o PLHA FTHB Disclosure Statement (signed original)
 - o PLHA FTHB Itemization of amount financed (signed original)
 - o PLHA FTHB Promissory Note (signed original)
 - o PLHA FTHB Subordinate Deed of Trust (certified copy)
 - o PLHA FTHB Request for Notice (certified copy)
 - o Proof of Property Insurance listing Riverside County as additional insured, as per lender instructions.
 - Evidence one-year Home Warranty to include coverage for all major components, as per lender instructions.
 - Estimated Settlement Statement on Escrow Letterhead, showing home warranty & Alt A 2nd lenders title policy premium.
 - Certified copy of fully executed escrow instructions & amendments (i.e., vesting, LRT, etc.)
 - Termite clearance
 - 1004D for appraisal repairs
 - Additional items may apply.



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Phase 3 - Funding & Post Close

- Escrow returns loan docs & supplemental forms
- If all docs in & correct, HWS issues the Authorization to Close/Release Funds letter
- Escrow records the Covenant, DOT, RFN
 - **Note: our required recording order:**
 - Grant Deed, RivCo Covenant Agreement, 1st Lender DOT, RivCo DOT, RivCo Request for Notice.
- Loan closes
- Escrow submits Final Closing Settlement Statement to HWS, then
- Post close:
 - Escrow/title submit conformed copies, and RivCo Alta 2nd lender final title policy,
 - Lender to retain a copy of the loan file for 5 years




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Strategies for Success - Helping first-time buyers



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Main Do's & Don'ts For Application/Reservation Phase

Do's

- 1) Provide legible copy of borrowers' personal legal information with front and back copies, **NO** cutting off edges.
 - a) Examples: CDL, SS Card, ID's, Alien Registration Card/Green Card and paystubs etc.
- 2) Provide home inspection and appraisal reports in color and single side printing and email pdf files.
 - a) Ask inspector to provide a summary page.
 - b) Inspector **MUST** be licensed/certified and found registered on a local or national website. (Not only have a website or social media page)
- 3) Loan officers should be the primary point of contact for all parties inquiring about file status.
 - a) HWS can get overwhelmed with emails and calls which in turn slow down our ability to concentrate on reviewing each file in the order it was received.
- 4) Provide **ALL** requested conditions with HWS in one single email if possible.
 - a) Files that are too large can be sent in separate emails, if they are sent at the same time/day.
- 5) Refer to our HWS website for program guidelines before emailing your questions/inquiries.
- 6) Make sure all forms and documentation are signed by all parties.
 - a) Missing information can delay files progress.
- 7) REVIEW, REVIEW, REVIEW conditions BEFORE submitting.

Don'ts

1. **NO** double-sided printing will be accepted.
2. Documents with cut-off information will not be accepted.
3. Do not piece mail in conditions. It slows down file progress as we only review file when **ALL** conditions are received for each phase.
4. Loan officers should be the main point of contact for each file status. (HWS has been overwhelmed with status calls from different parties in multiple transactions in the past which slowed down file work progress accommodating everyone's inquiries).
5. Asking for status on files bogs down our system.

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Add'l Common Mistakes to avoid...

- Incomplete forms!
- Form 2
 - Page 2 and 3 should include asset amounts sourced from underwriter verified "required funds to close" on 1008 / 92900-LT
- Form 4
 - Page 3 Line 7 includes monthly asset income from Form 2
 - Page 3 Lines 10-20 (PITIMI) should source from underwriter verified PITIMI on 1008/92900-LT
- Vesting does not match 1st deed of trust
- Recording order of loan documents, specified on RivCo lender's instructions
- Parties incorrectly drop our ALTA coverage somewhere along the way.

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Additional Tips To Avoid Delays in Processing/Closing...

1. Buyers are not allowed to pay per diems.
2. Use updated application forms from the website
3. Utilize the website checklists for complete packages
4. Turn in your application with RivCo Cover Letter fully completed
5. Fill out ALL questions and fields on ALL forms
6. No White Out
5. Borrowers and lender to sign the 1003
6. Underwriter must sign and date the FHA 9203-LT or Conv 1008



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(Continued)

7. Only add asset income if >\$5,000 in reserves after COE (remaining reserves x 0.04% = annual asset income)
8. Certified digital signatures now allowed on all County application forms. Changes made or requested must be initialed by the lender.
9. Income should be consistent throughout file (Lower income on 92900-LT/FLUTS/1008 is ok if due to averaging)
10. Loan amount, loan type and interest rate should correspond throughout file



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(Continued)

11. Do not submit State Income Tax returns
12. W2's, VOE's, and bank statements are not necessary unless we request them specifically
13. Borrower's spouse & all household members 18 years or older must include their income into the household's qualifying income & and be listed on Form 2 page 2



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(Continued)

14. Borrower's spouse & all household members 18 or older must submit last year's federal tax returns with digital signature and certification
15. Household size should be consistent through file
16. Fully and clearly explain the County financing terms and timeframes to buyers and realtors
17. Keep a copy of the forms you send us
18. Any additional documentation should match what is already in file, or previously submitted. If not, forms will need to be corrected correspondingly



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Resale, Subordination & Refinancing

- **Repayment.** Sale, transfer and/or conveyance of the property during the Affordability Period shall trigger repayment of FTHB in full
- **Subordination.** Requires prior authorization from HWS - Must reduce borrower's carrying cost (interest rate and monthly payment for example)
 - No cash-out refinances
 - 1% or more interest rate reduction
 - Some exceptions allowed in advance



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Resources

- ❑ HUD approved homebuyer education providers:
 - ❑ https://hud4.my.site.com/housingcounseling/s/?language=en_US
- ❑ Contractor's License Check:
 - ❑ <https://www.cslb.ca.gov/onlineservices/checklicenseII/checklicense.aspx>
- ❑ Home Inspector License Check:
 - ❑ <https://www.nachi.org/verify/lookup>
- ❑ Property Tax Information:
 - ❑ <https://ca-riverside-ttc.publicaccessnow.com/PropertySearch.aspx>
- ❑ Definition of Qualified Alien (PRWORA Section 431):
 - ❑ <https://aspe.hhs.gov/basic-report/summary-immigrant-eligibility-restrictions-under-current-law#sec1>
- ❑ Map My Riverside County (to verify city limits etc.):
 - ❑ https://gis1.countyofriverside.us/Html5Viewer/?viewer=MMC_Public
- ❑ HWS Website:
 - ❑ <https://rivcohws.org/housing-programs>



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MUST TURN IN ASAP

- To be complete and finalize loan officer approval these forms MUST be completed and received by HWS, or your name will not appear as an approved L.O.
 - Go to: <https://rivcohws.org/housing-programs/resources#2741959481-4209404109>
 - Pull Statement of Information form for HOME FTHB program
 - Pull Exhibit A form for HOME FTHB program
 - Pull Statement of Information form for PLHA program
 - Pull Exhibit A form for PLHA FTHB program
 - Download
 - Complete
 - Sign in wet ink
 - Return
 - **Password Protected: FTHB2023**



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Q & A Session -
Get your questions answered!

