

How to begin:

- Contact the Southern Oregon Housing Resource Center at ACCESS, Inc at 779-6691 to find a lender from the Approved Lender List, and get pre-approved for a mortgage
- Complete the application form for the program with help from your lender
- Enroll in the ABC's of Home Buying at Rogue Community College, 245-7500 Ext. 7303 or www.roguecc.edu Or sign up for the *Realizing the American Dream* class by contacting SOFCU at 471-8602
- Contact a real estate agent to see what houses are available in your price range
- Make sure the house is up to code and safe from lead paint

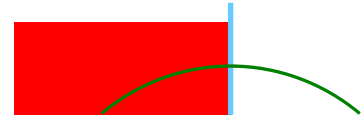


Southern Oregon Housing Resource
Center
ACCESS, Inc.
3630 Aviation Way
Medford, OR 97504
Phone: 541-779-6691
Housing Resource Center

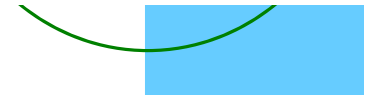
The program is funded by a CDBG grant from the U.S. Department of Housing and Urban Development.

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City of Medford
First Time Homebuyers
Assistance Program



**Need Help
Buying a Home
in MEDFORD?**



**City of Medford
First Time
Homebuyers
Assistance Program**

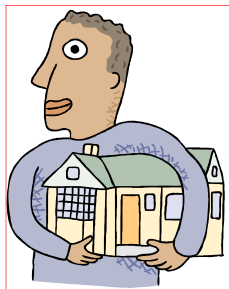


Assistance for First Time Homebuyers

- Provides up to \$15,000 (\$20,000 by special request) toward closing costs/prepaid items and the down payment.
- City contribution towards the down payment cannot exceed 50% of the total funds used towards the down payment.

(Example: If the borrower has only the required \$1,000, the City can match that \$1,000 for a total of \$2,000 down on the purchase price. All of the closing costs and prepaid items can be paid without buyer matching funds)

- Buyer contributes a minimum of \$1000 of own funds towards the home and home inspection.
- Warranty must be included in the purchase and can be paid by the seller.
- Loans are interest free and payment is deferred until you sell your home.



You Can Qualify if...

- You are a first-time homebuyer or have not owned a home in the past three years.
- You are pre-approved for a conforming conventional or government insured mortgage loan by an approved lender.
- You have taken or are enrolled in the **ABC's of Homebuying** given at Rogue Community College or **Realizing the American Dream** given at SOFCU Community Credit Union.
- Your household income does not exceed 80 % of area median income.

2009 Income Limits:

1 Person Household	\$31,000
2 Person Household	\$35,450
3 Person Household	\$39,850
4 Person Household	\$44,300
5 Person Household	\$47,850
6 Person Household	\$51,400

Eligible Homes

To qualify for the program, the home MUST:

- Be located within the Medford city limits.
- Be your primary residence.
- Have a full home inspection conducted including the standard for lead paint. For any house built before 1978, the inside and outside of the house must be painted smoothly, without chipping, flaking or peeling paint.
- Not be occupied by anyone other than the proposed buyer.

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