CREEKSIDE POINTE AFFORDABLE PROGRAM CRITERIA

* 4 total affordable units at Creekside Pointe all are 3-bedroom homes with 3 full baths and paid solar.
*Affordable price starts at $559,999.
*Must be a family of 4 or more (see below for income maximums).
*Minimum credit score for all borrowers (and spouse, if any) is 640.
*Borrower and co-borrower or spouse (if any) must currently live and work in San Diego County for a minimum of the past 2 years. All household members that work must provide income information if any.
*Cannot currently own or have owned any real estate within the last 3 years.
*Cannot have participated in the San Diego Housing Commission's Affordable Home *Purchase* Program in the past.
*Minimum household size is 4 people (must be able to verify living together for a minimum of the past 12 months).
*This program has a Minimum down payment requirement of 3% of the affordable purchase price.
*This program has a Maximum down payment of 20% of the affordable purchase price.
*The down payment can come from your own funds or a gift from a direct relative only.
*Verifiable income includes income as listed on your tax returns for the last 3 years.
*And *other verifiable non-taxable income* is included if that income continues for a minimum of 3 years from the date of application. ("Other income" can include but is not limited to, child support, alimony, pension, VA, disability, social security, etc.
*The ANNUAL Property Tax is based on the Affordable Purchase Price.
*Homeowners Association fee is approximately $185.25 per month.
*The affordability restrictions remain on the property for 30 years, with equity share for 15 years.

*__The 2025 120% income maximums based on your household size are: * subject to annual change.__

4 persons	*5 persons*	*6 persons*	*7 persons*	
$156,950	*$169,500*	*$182,050*	*$194,600*	

CREEKSIDE POINTE AFFORDABLE PROGRAM STEPS

*Buyer is sent a Pre-Screening Questionnaire (with instructions) to complete and return.
*Once the Pre-Screening Questionnaire is returned, it is date & time stamped and you will be sent a confirmation email that it has been received.
*"Estimated calculations" are made based on the information the buyer provides. No credit report is pulled, no confidential information is requested, and no income or asset documents are reviewed. This first step review is just to determine basic program eligibility based on the information the buyer lists on the pre-screening form.
*If a buyer is determined Pre-screened eligible, the next step is for the buyer to review the San Diego Housing Commissions Resale and Restrictions form. Once that is read and understood the buyer will electronically sign that form.
*The buyer is then sent an introductory email to the preferred lender so they can start the loan application process.
*Please be aware that the San Diego Housing Commission requires an approved Housing Commission lender for their AFFORDABLE FOR SALE PROGRAM.
*These loans are 30-year fixed rate conventional mortgages with no PMI.
*Unfortunately, VA & FHA loans are not compatible with the Affordable Deed Restrictions.
*Once the preferred lender pre-approves your loan, the lender then sends your file to the San Diego Housing Commission for their review.
*If the buyer receives both lender and Housing Commission pre-approval, I will be notified and will coordinate an appointment with the buyer and New Home Advisor. At this appointment, the buyer and agent will tour and select their home from those available.