



Contact: Angela Jones
Public Information Officer
(916) 440-1355 or (916) 919-3090

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**LAST CHANCE FOR TEACHERS TO TAKE ADVANTAGE OF
SPECIAL PROGRAM FOR FIRST TIME HOMEBUYERS**
*Program expires at year's end; Assistance includes \$7,500 down payment and
tax credits for teachers in eligible Sacramento County schools*

Sacramento, California. Teachers and other credentialed staff at certain schools in Sacramento County are encouraged not to miss a final opportunity to get help with down payments to buy a home under the *Expanded Teachers Home Purchase Program* that expires at end of this year. Participants can learn more about the program at a free orientation offered by the Sacramento Housing and Redevelopment Agency in partnership with the Home Loan Counseling Center. The orientation will take place on Wednesday, October 12, 2005 from 6 – 8 p.m., at the Sacramento Association of Realtors Auditorium, 2003 Howe Avenue in Sacramento. Participants may attend either of the sessions free of charge and may register early by calling (916) 646-2005.

The orientation will inform participants about the Agency's Expanded Teacher Home Purchase Program which offers down payment assistance for teachers and other credentialed school district staff to buy their first home anywhere in Sacramento County. Eligible teachers may receive up to \$7,500 in down payment assistance, plus a mortgage credit certificate-tax credit which reduces applicants' federal income taxes and helps them qualify for a larger mortgage.

Applicants may live anywhere in Sacramento County and must be a first time buyer, meaning not owning a principal residence in the last 3 years. Certain exceptions apply. Applicants must also be a fully credentialed staff member and teaching or working in "high priority" schools (API 5 or lower).

Maximum total household annual gross income must be no more than \$64,100 for a 1 or 2 person household or \$73,715 for a 3 or more person household. The purchase price limit for new or resale homes is \$332,446; for Target Area homes, \$406,348.

For more information, please contact the Sacramento Housing and Redevelopment Agency Expanded Teacher Home Purchase Program Administrator at (916) 264-1524. To learn more about the Agency's homebuyer assistance programs, log on to our website at www.shra.org.