



**FOR IMMEDIATE RELEASE**  
**January 15, 2004**

**REDEVELOPMENT AGENCY AND HOME LOAN COUNSELING CENTER  
HOLD CLASSES TO EDUCATE TEACHERS ON  
FIRST TIME HOMEBUYERS FUNDING INCENTIVES**  
*Teachers and other credential staff may receive up to  
\$7,500 in down payment assistance*

**Sacramento, California.** The Sacramento Housing and Redevelopment Agency (SHRA) and the Home Loan Counseling Center will hold orientations for the Agency's Expanded Teacher Home Purchase Program. The sessions are scheduled for Tuesday, January 27, 2004, and Wednesday, February 11, 2004, from 6 p.m. to 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 by calling (916) 646-2005.

The Expanded Teacher Home Purchase Program 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.

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 at a low performing school or low performing school district.

Maximum total household annual gross income must be not more than \$60,300 for a 1 or 2 person household; \$69,345 for a 3 or more person household. The purchase price limits for new homes is \$278,830; for resale homes \$214,405. Limits may be higher in certain areas.

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](http://www.shra.org).

The Home Loan Counseling Center ([www.hlcc.net](http://www.hlcc.net)) is a Non-Profit Housing Education & Counseling Organization.

SHRA is a Joint Powers Authority created in 1973 by the City and County of Sacramento to represent both jurisdictions for affordable housing and community redevelopment needs. SHRA oversees residential and commercial revitalization activities in 10 redevelopment areas throughout the city and county, and is the region's leading public developer of affordable housing. The Agency provides a variety of programs for first-time homebuyers and offers several loan programs and other assistance to the business community. SHRA has a FY 2004 budget of \$196 million and approximately 328 employees who work in the Agency's Housing Authority, City and County Community Development, Program Operations, Development Services and Administration Departments.

**MEDIA CONTACT: Angela Jones, Public Information Officer, SHRA, (916) 440-1355**

