FREQUENTLY ASKED QUESTIONS FOR FIRST TIME HOMEBUYERS

DOES SHRA PROVIDE ASSISTANCE TO FIRST TIME HOMEBUYERS

Yes, SHRA may provide down payment assistance for eligible Homebuyers through its PLHA or CalHome First-Time Homebuyer Down Payment Assistance program.

WHERE CAN I FIND MORE INFORMATION ON THESE PROGRAMS?

From our website, click the - Community Resources tab, then Homebuyer Resources

WHAT IS A FIRST TIME HOMEBUYER?

A first-time homebuyer is someone who has not owned a home within the past 3 years.

WHAT DOES MY CREDIT SCORE HAVE TO BE IN ORDER TO QUALIFY?

SHRA does not review your credit score. Your lender will review your credit and inform you of your score and how it may affect your mortgage approval.

I AM INTERESTED IN BUYING A HOME, WHAT IS MY NEXT STEP?

Your first step would be to contact one of our preferred lenders, they will determine if you qualify for a first mortgage loan. The preferred lender list can be found under the Homebuyer programs tab.

CAN MY HOUSING CHOICE VOUCHER SUBSIDY THROUGH SHRA BE USED TO PAY THE MONTHLY MORTGAGE PAYMENT?

No, once approved and committed to the FTHB program a voucher holder must exit the Housing Choice Voucher program. Vouchers are only a rental subsidy.

ARE THERE OTHER MORTGAGE ASSISTANCE PROGRAMS CURRENTLY AVAILABLE?

None at this time.

IS THE WELCOME HOME PROGRAM CURRENTLY AVAILABLE?

No, SHRA does not currently own any affordable homes for sale.