



YOUR PATHWAY TO HOMEOWNERSHIP

PICKING YOUR
REALTOR AND
INSURANCE TEAM

WWW.SANPABLOEDC.ORG



HOUSEKEEPING ITEMS

- This webinar is being recorded. A recording will be available on our website www.sanpabloedc.org.
- Any resources mentioned during the presentation will also be available on our website.
- All attendees are muted.
- If you are having issues with audio you may need to click on the webinar screen to enable audio.
- We welcome your questions! Please type them in the Q&A box. We will answer them at the end of the webinar if time permits.





ABOUT SAN PABLO EDC

The mission of San Pablo Economic Development Corporation is to act as the catalyst for equitable economic opportunity.

PROGRAMS AND SERVICES

To support advancement, we focus on:

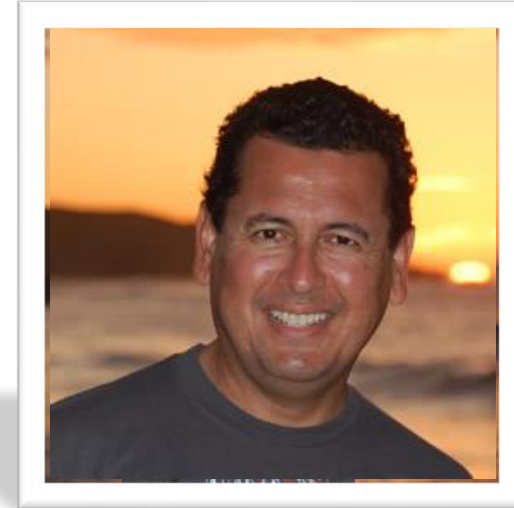
- Employment training and support
- Homeownership
- Business resources and access to capital

LEARN MORE ON OUR WEBSITE: WWW.SANPABLOEDC.ORG

THANK YOU TO OUR PARTNERS



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REAL ESTATE

EMBARKING ON THE JOURNEY OF FIRST-TIME HOMEOWNERSHIP

2023



WHO ARE WE? AND WHAT IS OUR MISSION?

With over 35 years of combined practical experience in Real Estate, Marco and Vanessa are dedicated to empowering individuals and families. Whether you're seeking your dream home or aiming to sell your property to pursue new horizons, our mission is to instill the confidence you need throughout the process.

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- Over the past two decades, our journey has involved assisting over 650 clients in achieving their aspirations as buyers, sellers, and investors
 - Just like our valued customers, we reside here, nurture our family, and actively contribute to the development of our community.
 - With a shared commitment to the well-being of our locality, our purpose is to offer you an enjoyable and transparent experience.

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BUYING YOUR FIRST HOUSE

STEP

1

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Consult with an Agent

- A Seasoned Agent to Walk You Through the Entire Home Buying Process



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BUYING YOUR FIRST HOUSE

STEP

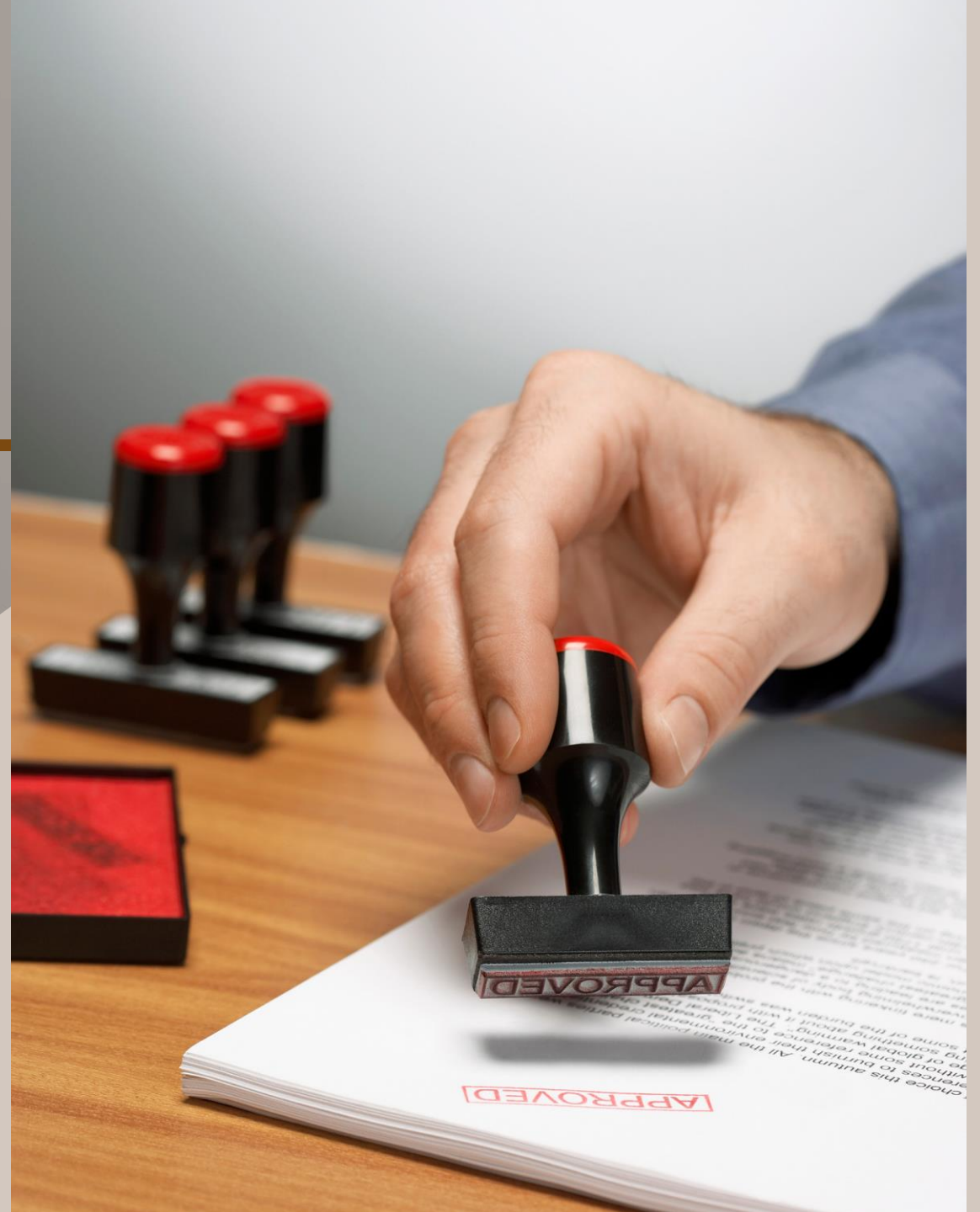
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Pre-approval of the Loan

- Understanding the Components of Your Monthly Payment: Insurance, Taxes, and Interest Rate





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BUYING YOUR FIRST HOUSE

STEP

3

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A photograph of a man and a woman from behind, looking at a house. The woman has long, wavy brown hair and is wearing a white top. The man has short dark hair and is also wearing a white top. They are standing in front of a house with a prominent gable window and a reddish-brown roofline. The background is slightly blurred, focusing attention on the couple.

Embarking on Your House Hunting Journey

- Key Considerations for Your Dream Home:
- Determining the Ideal Number of Bedrooms and Bathrooms
- Exploring the Inclusion of a Garage
- Evaluating the Desired Lot Size
- Exploring the Layout and Features of the Kitchen



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BUYING YOUR FIRST HOUSE

STEP

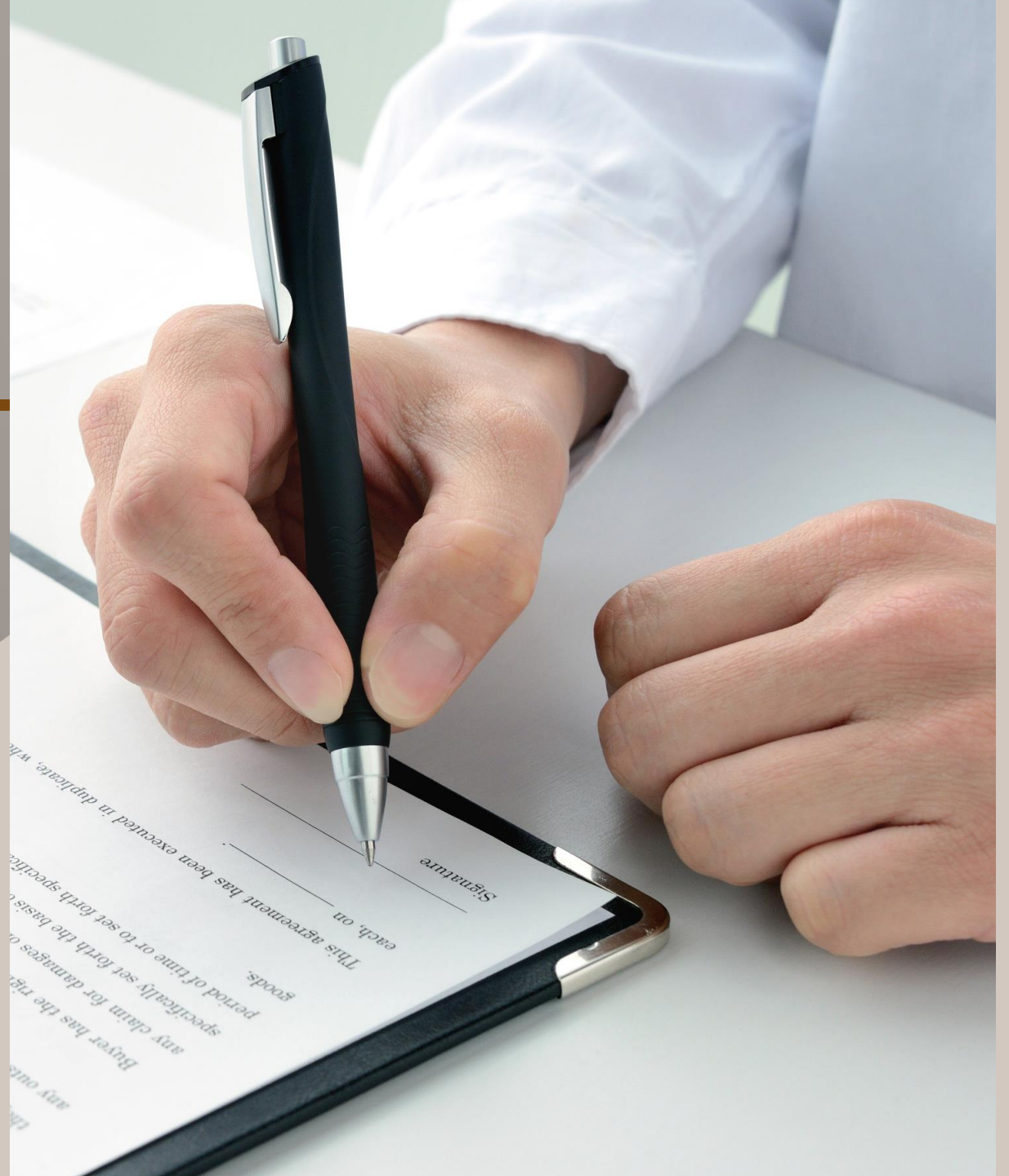
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Crafting Compelling Offers:

- “Demystifying” the Real Estate Contract: Understanding Important Dates, Process, and Clauses





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STEP

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Negotiation

- Our role is to negotiate for you, whether it's for credits, repairs, or price reductions. Responses may vary – "Yes" or "No" –





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Process of Loan

- To expedite the final approval of your loan, ensure prompt submission of required documentation to your lender.
- Maintaining a favorable credit standing is paramount throughout this stage.





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STEP

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STEP

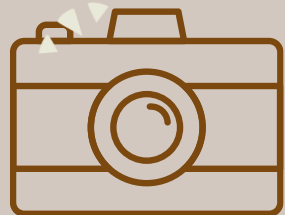
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HAPPY DAY DELIVERY of keys

Be ready for the
camara!



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FOLLOW MARCO



FOLOW VANESSA



CALL US

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Vanessa Rodriguez
Realtor
DRE: 02004868

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M.A. Hays Co.

INSURING YOUR FIRST HOME

What does your policy typically cover?



Weather



Fire



Theft or Vandalism

What isn't covered?



Floods are not covered



Earthquake coverage is optional



It's not for home maintenance

LEARN MORE ON OUR WEBSITE: WWW.MAHAYS.COM

232 Broadway, Richmond, CA 94804

WISH (Workforce Initiative Subsidy for Homeownership)

Federal Home Loan Bank of San Francisco's

FHLBank
San Francisco

- Up to \$29,000 in Down Payment/Closing Costs Assistance
- Funds are awarded as a 4-to-1 match (\$7,250 maximum contribution from buyer)
- No payments due. 20% is forgiven for every year you reside in the property; after 5 years 100% of grant is forgiven
- Funds available on a first-come, first-served basis with a fully executed purchase contract. Subject to availability of funds.
- WISH funds may only be used toward down payment or reasonable and customary closing costs in association with the purchase of a housing unit to be used as the primary residence of the homebuyer

PROGRAM HIGHLIGHTS

WISH (Workforce Initiative Subsidy for Homeownership)

Federal Home Loan Bank of San Francisco's



QUALIFYING CRITERIA

- Family income must not exceed 80% of the HUD Income Limits for Oakland-Fremont CA HUD Metro FMR Area
- Borrower must be a first-time homebuyer
- Borrower must occupy the property as primary residence
- Borrower must complete 8 hours of HUD-approved first-time homebuyer education
- Debt to housing expense ratio must not exceed 35% of gross household income
- Single-family detached homes, condominiums, and town homes are eligible



SPLASH Program Overview



SPLASH Program Overview

- San Pablo Loan Assistance for Sustainable Housing
- Utilizing San Pablo Housing Successor Agency (HSA) funding

What is the mission?

- To help low-income individuals become first-time homebuyers in the City of San Pablo



What's Different about SPLASH?

- Loan Type: The loans made through the SPLASH Program will be deferred payment (also known as “silent second”) loans.
- Loan Amount: SPLASH is a shared appreciation loan (SAL) with a 15-year term for up to 20% of the purchase price of the home not to exceed \$100,000.
- Loan Interest: The greater of: (a) shared appreciation; or (b) three percent (3%) per annum simple interest
- Prepayment: Borrower may prepay the loan at any time without penalty.
- Loan Length/Term: Up to 30 years.

PROGRAM HIGHLIGHTS

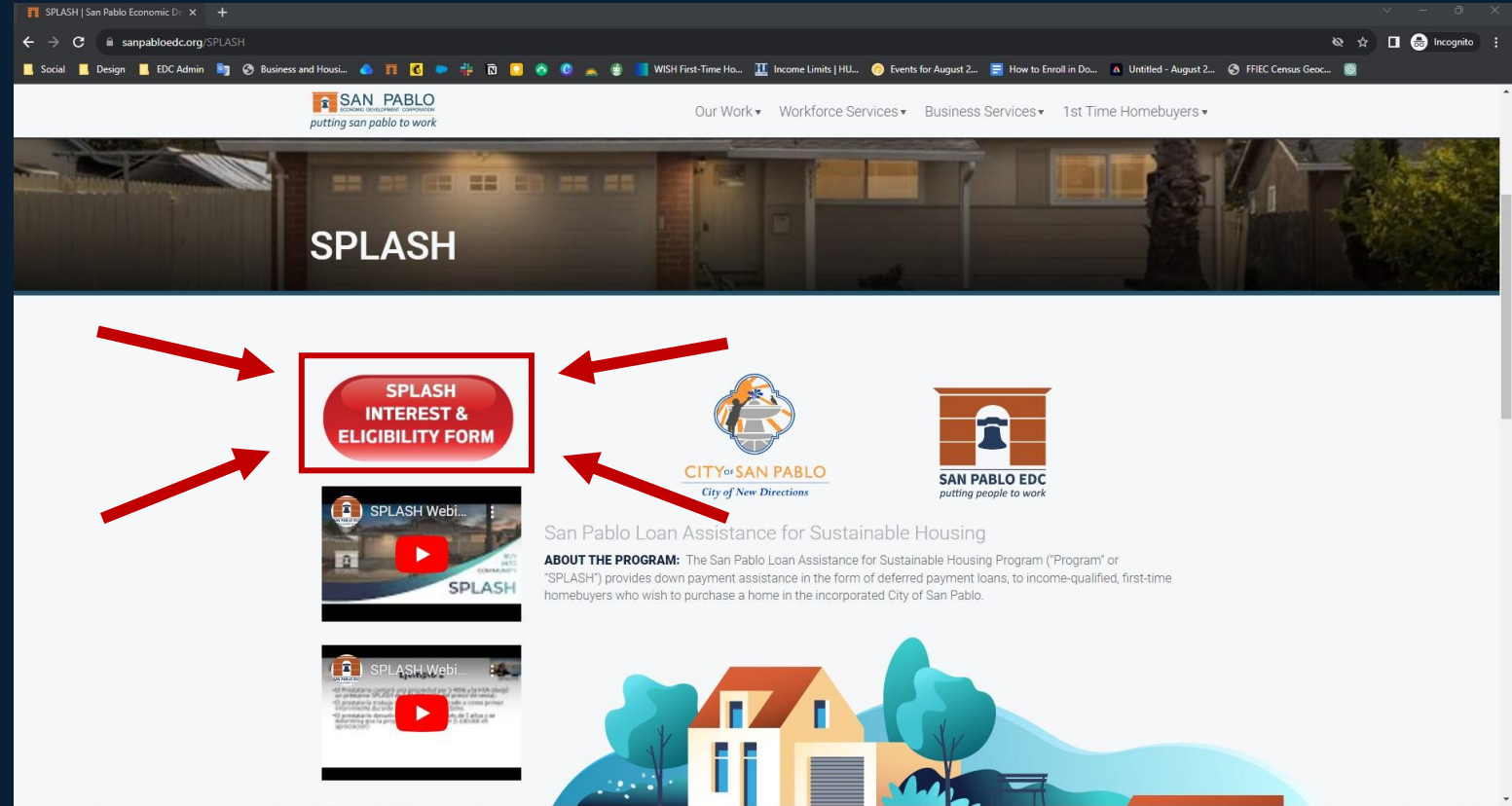
What's Different about SPLASH? (cont'd)



QUALIFYING CRITERIA

- **First-Time Homebuyers:** SPLASH is intended for qualified low-income first-time homebuyers seeking to purchase a home in the jurisdictional boundaries of the City of San Pablo (no exceptions).
- **Borrower Eligibility:** Borrower and Borrower's household must meet income requirements (and must agree to continuously occupy the property as his/her principal residence).
- **Down Payment:** Borrower must provide a minimum of 3.5% of the sales price as a down payment.
- **Use of Funds:** Loan funds may only be used for downpayment assistance or non-recurring closing costs.
- **Priority to:** First-responders and teachers and veterans.

Interest and Eligibility Form: <https://tinyurl.com/SPLASH-Form>



The screenshot shows the website sanpabloedc.org/SPLASH. The main navigation includes "Our Work", "Workforce Services", "Business Services", and "1st Time Homebuyers". The page features a large banner with the word "SPLASH" and a background image of a house. Below the banner, a red box highlights the "SPLASH INTEREST & ELIGIBILITY FORM" button. Red arrows point from this button to the logos of the City of San Pablo and San Pablo EDC. Below the logos, there is a section titled "San Pablo Loan Assistance for Sustainable Housing" with a video player and a description of the program. The video player shows a thumbnail with the text "SPLASH Webi..." and "SPLASH". The description states: "ABOUT THE PROGRAM: The San Pablo Loan Assistance for Sustainable Housing Program ("Program" or "SPLASH") provides down payment assistance in the form of deferred payment loans, to income-qualified, first-time homebuyers who wish to purchase a home in the incorporated City of San Pablo." At the bottom of the page, there is an illustration of a house and trees.

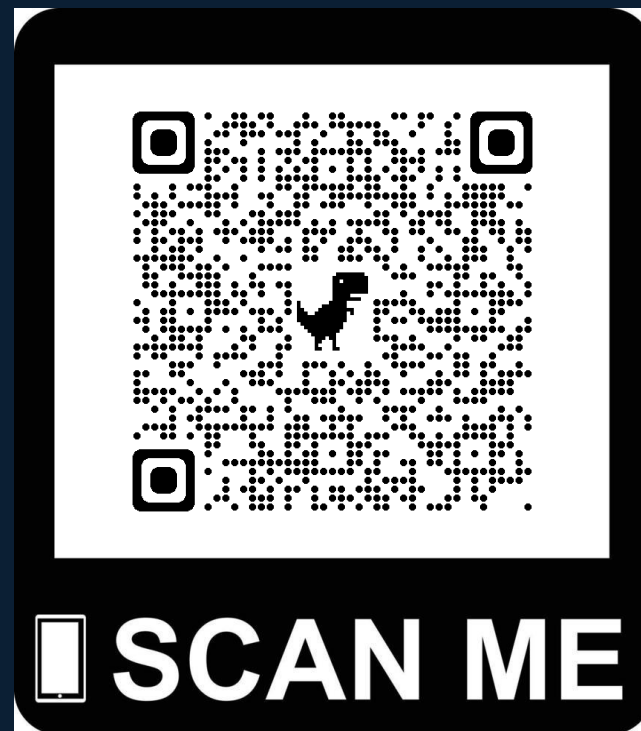
www.sanpabloedc.org/SPLASH

Next Webinar

Selección de su agente de bienes raíces y equipo de seguros

November 14 - 5:00 – 6:00 PM

<https://tinyurl.com/Nov-14th>





THANK YOU FOR JOINING US!



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Q & A

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