

# City of Los Angeles - First-Time Homebuyer Financial Assistance

## Buyer and Property General Requirements

### Homebuyers' Qualifications Requirements

1. Applicants must be first-time homebuyers.
2. Must meet the program income and guidelines.
3. Be a US Citizen, Lawful Permanent Resident, or other qualified.
4. Must have a middle score of 660 or higher.
5. Applicants must attend an 8-hour homebuyers' Education course with an approved program provider.
6. Homebuyers must contribute a minimum of 1% of the house price from their own funds.
7. The homebuyer must occupy the property as a primary residence.

### 2023 Maximum Income Limits

Rev. 01/20/2024

Household Size	1	2	3	4	5	6	7	8
Annual Household Income Limit	\$70,650 or less	\$80,750 or less	\$90,850 or less	\$100,900 or less	\$109,000 or less	\$117,050 or less	\$125,150 or less	\$133,200 or less
Mod 120 (81% – 120% AMI)	\$70,651 – \$105,900	\$80,751 – \$121,050	\$90,851 – \$136,200	\$100,901 – \$151,300	\$109,001 – \$163,450	\$117,051 – \$175,550	\$125,151 – \$187,650	\$133,201 – \$199,750
Mod 150 (121% – 150% AMI)	\$105,901 – \$109,000	\$121,051 – \$124,600	\$136,201 – \$140,150	\$151,301 – \$155,700	\$163,451 – \$168,200	\$175,551 – \$180,650	\$187,651 – \$193,100	\$199,751 – \$206,110
SB2 Funds								

### Homebuyers Required Documentation

1. 3 most recent years of tax returns.
2. 3 most recent years of W-2 forms.
3. 3 full months' most recent pay stubs.
4. 6 most recent for all assets (e.g. savings, checking, CDs, retirement accounts, etc.)

### Property and Purchase Offer Requirements

1. One-unit property, SFR, Condominium, Townhome, PUD or manufactured home.
2. Properties cannot be tenant-occupied.
3. The property must be in the city of LA (not the county).
3. The property may require a city inspection.
4. Termite Inspection Required.
5. Home Warranty Protection (water heart, Heating, Air Conditioning, Over/Stove, Range).
6. The purchase offer must include city-required contingencies.

\*Funds for this program may be limited. Not all applicants may qualify for this program. This document does not list all program and loan requirements, additional program and loan requirements may apply.



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**Call or Apply Online**