



First-Time Homebuyers

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HomeChoice Program

HomeChoice is a statewide program designed to assist low and moderate income borrowers who are disabled, or have family members with disabilities living with them, in purchasing their first home.

How The Program Works

Borrowers can obtain a 30-year fixed first home loan with an interest rate as low as 3% and a second home loan that does not exceed 3% of the sales price which is deferred until the first loan is paid off. This is a cooperative effort on the part of CalHFA and the California HomeChoice Coalition to assist disabled Californians in purchasing their first home by participating in Fannie Mae's HomeChoice Program.

Program Elements

Requirements	Details and Reference Sources
Borrower Eligibility	Must be a first-time homebuyer purchasing a primary residence. Must be disabled or have a family member with a disability living with them.
Income Limits	Refer to CalHFA's <u>income limits</u> established for the county in which the borrower is purchasing.
Sales Price Limits	Refer to CalHFA's <u>sales price limits</u> established for the county in which the borrower is purchasing.
Citizenship	Be a U.S. citizen, permanent resident alien or other qualified alien.
Property Eligibility	Single family, one unit residence, including <u>condominium /PUD</u> .
Available Through Guild Mortgage	If interested, you must contact California HomeChoice Coalition toll free at 888-346-9700.
Other Requirements	Must meet the credit standards and other loan requirements of Fannie Mae, CalHFA, and the mortgage insurer. Other program requirements may apply.

For More Information

To learn more about HomeChoice , you can contact California HomeChoice Coalition toll free at 888-346-9700, visit Fannie Mae's web site at <http://www.fanniemae.com>, or contact us at:

CalHFA Homeownership Division

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CalHFA does not lend money directly to consumers. CalHFA works through and uses approved private lenders to qualify consumers and to make all mortgage loans. CalHFA purchases closed loans that meet CalHFA's requirements. The fees consumers pay could be different depending on the lender and the program. [View the sample Truth in Lending disclosure here.](#)