

# MATRIX RIVERSIDE COUNTY HOMEOWNERSHIP ASSISTANCE PROGRAMS

3403 Tenth Street, Suite 300, Riverside, CA 92501

<https://rivcohws.org/community-and-housing-development/housing-programs/>

(951) 955-0784

July 1, 2024 - June 30, 2025



	ARPA FTHB	HOME FTHB	PLHA FTHB
<b>Assistance</b>	20% of the purchase price for down payment not to exceed \$100,000.		
<b>Property Location</b>	Unincorporated areas & Cooperating Cities located in Supervisorial Districts 4 & 5 <b>ONLY</b>  <a href="https://rivco4.org/sites/g/files/aldnop326/files/users/user66/District%204_36x96_2023_Final_Reduced.pdf">https://rivco4.org/sites/g/files/aldnop326/files/users/user66/District%204_36x96_2023_Final_Reduced.pdf</a>  <a href="https://rivcodistrict5.org/district-5-map">https://rivcodistrict5.org/district-5-map</a>  <b>Excluding (4 other districts):</b> Unincorporated areas and Cities located in the following Supervisorial Districts: District 1, District 2, and District 3	Unincorporated areas & Cooperating Cities  <b>Excluding (15 cities)</b> Cathedral City, Corona, Hemet, Indio, Jurupa Valley, Lake Elsinore, Menifee, Moreno Valley, Murrieta, Palm Desert, Palm Springs, Perris, Rancho Mirage, Riverside & Temecula	Unincorporated areas & Cooperating Cities  <b>Excluding (7 cities):</b> Calimesa, Corona, Menifee, Palm Desert, Perris, Rancho Mirage, and Riverside
<b>Front End Debt Ratio</b>	25% minimum 35% maximum	25% minimum 35% maximum	25% minimum 35% maximum (unless obtain exception ahead of time to exceed to 50%)
<b>Back End Debt Ratio</b>	45% maximum	45% maximum	45% maximum (unless obtain exception ahead of time to exceed to 50%)
<b>Non-Occupying Cosigner</b>	Not Allowed		
<b>Income Eligibility</b>	120% HUD AMI based on family size (see chart)	80% HUD AMI based on family size (see chart)	120% HUD AMI based on family size (see chart)
<b>First Time Buyer Requirement</b>	Must have NEVER owned a home	No homeownership in the last 3 years	No homeownership in the last 3 years
<b>Required Buyer contribution to Down Payment</b>	Defer to 1 <sup>st</sup> TD Guidelines		
<b>Max Purchase Price</b>	New Single Family \$527,193 Resale Single Family \$527,193 New/resale condos \$536,750 Manufactured Home \$306,850		
	ARPA FTHB	HOME FTHB	PLHA FTHB
<b>Appraisal Requirements</b>	Appraised value cannot exceed maximum purchase price		

Revised 8/8/2024

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<b>Age of Property</b>	No age requirements		
<b>Pool or Spa (in ground)</b>	Not Allowed		
<b>Minimum Number of Bedrooms</b>	2 bedrooms		
<b>Occupancy standard (minimum)</b>	Applies -- 2 persons per bedroom plus 1 person		
<b>Closing Cost Component</b>	Yes (optional)	No	No
<b>Affordability Period</b>	15 years	15 years	30 years
<b>Home Buyer Education Requirement</b>	Must select Provider from HUD certified database: <a href="https://hud4.my.site.com/housingcounseling/s/?language=en_US">https://hud4.my.site.com/housingcounseling/s/?language=en_US</a>		
<b>Combined Programs (All can combine with CalHFA)</b>	Can combine with HOME FTHB	Can combine with ARPA FTHB	None
<b>Funding Availability</b>	For Dist 5: Available now. For Dist 4: Available 08/16/2024. First come first served until funds exhausted	Available 07/01/2024. First come first served until funds exhausted	Not yet available. First come first served until funds exhausted
<b>Status of Program</b>	Available 07/01/2024	On-going until funds exhausted	Waiting for funds to arrive late Summer 2024
<b>Participating Lender requirement</b>	Need to be FTHB Participating Lender – attend training AND work for approved corporate lender office.		
<b>Current Occupancy Status of Property</b>	Must be: a. Seller occupied or b. vacant for at least 90 days prior to date of purchase contract.		
<b>Eligible Property Types</b>	Single family, condo/PUD, specific manufactured homes in District <b>4 &amp; 5 ONLY</b> District 4: <a href="https://rivco4.org/sites/g/files/aldnop326/files/users/user66/District%204_36x96_2023_Final_Reduced.pdf">https://rivco4.org/sites/g/files/aldnop326/files/users/user66/District%204_36x96_2023_Final_Reduced.pdf</a> District 5: <a href="https://rivcodistrict5.org/district-5-map">https://rivcodistrict5.org/district-5-map</a>	Single family, condo/PUD, <u>new</u> manufactured home	Single family, condo/PUD, manufactured home (meet specific requirements)
<b>ITIN/DACA Allowed</b>	Yes	No	Yes

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Notes: REO Properties that were owner occupied at time of foreclosure do not require a 90-day vacancy period prior to purchase contract date. Also, \*\* If a tenant/renter occupied the property the seller must have provided 90 days' written notice to vacate to the tenant at least 90 days prior to the initial offer to purchase. Other restrictions may apply.

<b>INCOME LIMITS</b>			
<b>(effective July 1, 2024)</b>			
<i>FAMILY SIZE</i>	<b>ARPA FTHB</b>	<b>HOME FTHB</b>	<b>PLHA FTHB</b>
<b>1</b>	\$81,960	\$57,400	\$81,960
<b>2</b>	\$93,600	\$65,600	\$93,600
<b>3</b>	\$105,360	\$73,800	\$105,360
<b>4</b>	\$117,000	\$82,000	\$117,000
<b>5</b>	\$126,360	\$88,600	\$126,360
<b>6</b>	\$135,720	\$95,150	\$135,720
<b>7</b>	\$145,080	\$101,650	\$145,080
<b>8</b>	\$154,440	\$108,250	\$154,440

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