



## WISH Program

### Homebuyer Eligibility

To be eligible for WISH funds, the homebuyer must meet the following eligibility criteria:

- Homebuyer has enrolled in the WISH Program.\*
- Homebuyer has paid at least 1% of the purchase price of the home from his/her own resources (including sweat equity).
- Homebuyer is participating in another Mortgage Assistance Program and has successfully completed a homebuyer's education class offered by a HUD Certified Counseling Agency
- At the time of enrollment in the WISH Program, homebuyer meets income eligibility guidelines as published by the Federal Home Loan Bank, and is at or below 80% or less of the HUD area median income (at the time of enrollment).
- Homebuyer must open escrow on a home purchase transaction within one year of enrollment in the WISH Program.

*\*Enrollment in the WISH Program is not a guarantee to the homebuyer of receipt of funds.*

### Use of Funds

WISH funds may only be used toward down payment or reasonable and customary closing costs in conjunction with the purchase of housing to be used as the primary residence of the homebuyer. WISH funds may not be used in conjunction with projects or units receiving other subsidies from the Federal Home Loan Bank through its competitive AHP (affordable housing programs) or other set-aside programs.

### Homeownership Counseling

As part of eligibility, the qualified homebuyers must complete a homeownership counseling program. Many great programs are available within Yolo County and the surrounding areas.

## Retention Mechanism (What's required after your grant is made)

You may be required to return all (or a portion) of the WISH grant funds if the home ceases to be your primary residence within 5 years of purchasing the property.

Receipt of WISH funds require certification that the households and units funded satisfy program guidelines and that the units are subject to a deed restriction or other legally enforceable retention mechanism that meets the requirements of applicable regulations of the Federal Housing Finance Board.

## Income Guidelines Does your income qualify?

At the time of enrollment in the WISH program, the household's income cannot exceed the guidelines stated below:

1 person household	2 person household	3 person household	4 person household
total annual household income cannot exceed \$42,480	total annual household income cannot exceed \$48,560	total annual household income cannot exceed \$54,640	total annual household income cannot exceed \$60,640

For additional information, contact a Mortgage Officer at (530) 668-2700 or email: [realestate@yolofcu.org](mailto:realestate@yolofcu.org).