



# Yolo Federal Credit Union

## WISH Program

The Workforce Initiative Subsidy for Homeownership (WISH) Program provides grants up to \$22,000 to qualified first-time homebuyers, matching \$4 for each \$1 contributed by the homebuyer(s). 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 by the member or the homebuyer in conjunction with projects or units receiving other subsidies from the Federal Home Loan Bank through its competitive AHP or other set-aside programs.

### Homebuyer Eligibility

- Homebuyer has paid at least 1% of the purchase price of the home from his/her own resources.
- Homebuyer has successfully completed a HUD approved homebuyer counseling program.
- Homebuyer is participating in another Mortgage Assistance Program.
- Homebuyer must obtain his/her primary mortgage financing from Yolo Federal Credit Union.
- Household income does not exceed 80% of the HUD Area Median Income (see AMI guidelines below).

### Income Guidelines

**At the time of enrollment in the WISH program the household's total income cannot exceed 80% of the AMI.**

| 1 person household | 2 person household | 3 person household | 4 person household |
|--------------------|--------------------|--------------------|--------------------|
| \$51,800           | \$59,200           | \$66,600           | \$74,000           |

AMI guidelines are set by HUD and based on the homebuyer's Metropolitan Statistical Area (MSA) at the time of enrollment. Final determination of income eligibility is at the sole discretion of Yolo Federal Credit Union. The guidelines above are for Yolo County.

### Repayment Requirements

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

**For additional information, or to enroll in the WISH program, please contact our Real Estate Department at [realestate@yolofcu.org](mailto:realestate@yolofcu.org) or 530-668-2702 NMLS# 401954.**