



## California first-time home buyer programs

Buying your [first home](#) in 2022? Here in California it can feel a little overwhelming, especially when house prices have been steadily climbing. First time home buyers have a vast number of resources to turn to for advice, education, and financial help.

### Here's what you should know

If you're a California first-time home buyer with a 20% down payment, you can get a conventional home loan with a low interest rate.

But don't worry, very few first-time buyers have a 20% down payment to apply to their home. And you don't need it, not by a long shot.

Here are a few home buyer programs that may be able to help you apply for a mortgage.

### California Housing Finance Agency

#### CalHFA MyHome Assistance Program

If you qualify for the CalHFA MyHome Assistance Program, you could borrow up to \$11,000 toward your down payment and closing costs. To qualify for the MyHome down payment assistance program, you must:

- Be a first-time home buyer
- Purchase a single-family home
- Live in the home as your primary residence
- Complete homebuyer education counseling
- Meet income limits

There are some restrictions and borrowing limits on this home loan but for the most part, the average first time home buyer can take advantage of this program. It's one of the [options](#) we proudly offer.

#### CalHFA Conventional

The CalHFA Conventional program is a first-mortgage loan insured through private mortgage insurance on the conventional market. The interest rate on the CalHFA Conventional is fixed throughout the 30-year term.

In order to qualify for the CalHFA Conventional program, borrowers must:

- Complete the homebuyer education counseling and obtain a certificate of completion through an eligible home buyer counseling organization
- Meet [CalHFA income limits](#) for this program
- Purchase a single-family, one-unit residence, including approved condos

The interest rate of a CalHFA Conventional loan will vary depending on your financial circumstances, lender fees, and other factors.

There are other first-time home buyer mortgage and loan programs available and as a direct lender, we can get your approval started.

## You don't have to do this on your own

Current mortgage rates are low but your interest rate may depend on a few different factors - including your credit score, down payment, loan type and more.

Buying your first home doesn't have to be hard. We're here to help you apply for a mortgage. If you need more information or want to schedule your consultation [contact us](#), the best California mortgage lenders, and we'll help you get started.