



# Housing Authority of the County of Stanislaus

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## **WISH**

### **Workforce Initiative Subsidy for Homeownership Down Payment Assistance Program**

#### **Program Overview**

The WISH program provides a \$3 match for each \$1 contributed by the homebuyer from their own resources up to a maximum of \$15,000. WISH funds can be used only toward a down payment or reasonable and customary closing costs for the purchase of housing to be used as the primary residence of the home buyer. The program is made available through the generous partnership of F&M Bank and the Federal Home Loan Bank.

#### **Qualifying Criteria**

- Homebuyer has enrolled in the WISH program\*
- First-time Homebuyer
- Households must meet low-income eligibility guidelines (80% AMI)
- Homebuyer must complete an approved homebuyer counseling program
- Must qualify for a first mortgage with an approved lender

#### **Retention**

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 for a period of five years. If the home is sold or refinanced during the five year retention period, lender may request return of all or a portion of the matching grant funds, unless the home is sold to an income eligible household.

#### **Income Guidelines**

FAMILY SIZE	1	2	3	4	5	6	7	8
MAXIMUM HOUSEHOLD ANNUAL INCOME	\$33,400	\$38,150	\$42,950	\$47,700	\$51,500	\$55,350	\$59,150	\$62,950

For WISH program information, contact:

**The Housing Authority, County of Stanislaus at (209)557-2022**

\*Enrollment in the WISH program is not a guarantee to the homebuyer of receipt of funds. Other restrictions apply.