

Come Home to Gresham Homebuyer Assistance Program



Step 1

Determine your [eligibility](#) for the Gresham Home Loan Program.

- Your household income is no higher than the following limits, based on the size of your household:

One Person	\$58,800
Two Persons	\$67,000
Three Persons	\$75,600
Four Persons	\$84,000
Five Persons	\$90,720
Six Persons	\$97,440
Seven Persons	\$104,160
Eight Persons	\$110,880
- You qualify for a fixed-rate 30 year first mortgage from a lender compliant with the FDIC Statement on Subprime Mortgage Lending
- You would not have more than \$15,000 in liquid assets (not including retirement accounts) after loan closing



Step 2

Successfully Complete a [State-approved](#) Homebuyer Education Class

- 6-10 hours of information you need to understand the homebuying process
- Offered at a variety of locations
- Prices range from free to \$65
- Obtain required certificate upon completion of homebuyer education class

[Clackamas Community Land Trust](http://www.clackamasclt.org) (www.clackamasclt.org)– 11062 SE 21st Ave, Milwaukie; 503.659.1618

[Hacienda CDC](http://www.haciendacdc.org) (www.haciendacdc.org)– 6736 NE Killingsworth, Portland; 503.961.6413

[NAYA Family Center](http://www.nayapdx.org) (www.nayapdx.org) – 5135 NE Columbia Blvd, Portland; 503.288.8177

[Open Door Counseling Center](http://www.opendoorcc.net) (www.opendoorcc.net)– 12350 SW 5th Street, Beaverton; 503.640.6689

[Portland Housing Center](http://www.portlandhousingcenter.org) (www.portlandhousingcenter.org)– 3233 NE Sandy Blvd., Portland; 503.282.7744

Visit the [Homeownership Opportunities Website Northwest](http://www.hownw.com) (www.hownw.com) for more details on each of the above listed classes.



Step 3

Gather income documentation and obtain a pre-qualified loan letter from your mortgage lender.



Step 4

Contact [Community Vision](#), Program Administrator, to get program application to be completed by buyer.

Community Vision, 1750 SW Skyline Blvd, Suite 102, Portland, OR 97221

[Rebecca Miller](mailto:rmiller@cvision.org); rmiller@cvision.org; 503.292.4964 ext. 116



Step 5

Start shopping for your new home!

- Foreclosed single family home, townhome or condo
- Located in [Federal Neighborhood Stabilization Program \(NSP\) Target Area](http://www.greshamoregon.gov)- <http://www.greshamoregon.gov> (green area within Gresham boundaries)
- Must pass basic Housing Quality Standards inspection at closing; homes with any lead paint hazards or repair needs are not a good fit for this program unless seller can address these before closing.



Step 6

Complete and submit packets.

Before closing, CVI meets with individual buyers to go over SAM terms and program application. We review all applications and submit completed file to the City of Gresham. Working with your client/realtor to ensure all paperwork is in order before meeting with Community Vision will facilitate a timely closing.



Step 7

Final review.

City reviews file, signs documents, sends to title co, and wires funds.

Additional Resources

East Metro Association of Realtors (EMAR) – www.emaroregon.com – 503.667.1211



1217 NE Burnside Suite 603
Gresham Oregon, 97030
info@emaroregon.com

Fair Housing Council of Oregon (FHCO) – www.fhco.org/ownership.htm - 800.424.3247

Supports and encourages homeownership for everyone regardless of race, color, national origin, religion, gender, familial status, disability, marital status, source of income, etc. in accordance with the letter and spirit of federal, state, and local fair housing laws. See website for additional homeownership resources available in your area.

State of Oregon Main NSP page - www.ohcs.oregon.gov/OHCS/DO_HERA_Neighborhood_Stabilization.shtml

Community Vision, Inc.



Questions?

Please call Community Vision at 503.292.4964 ext. 116