



## Program Information

- 1) Eligible applicants will be first-time home buyers seeking to purchase a home within the City of Ripon.
- 2) There are no income restrictions on applying for this program. Applicants may only pay up to 30% of their gross monthly income for a housing payment, including principal, interest, insurance and taxes.
- 3) Applicants must prove the existence of a legitimate primary mortgage lender or other financing acceptable to the City of Ripon. At the time of application, the homebuyer must have an accepted sales contract. A property inspection is required for this program.
- 4) Homes eligible under this program include single-family homes, single-family condo units, and twin-homes in Ripon. Applicants must intend to use the property purchased as their principal residence and must live in the property on a year-round basis.
- 5) Applicant(s) must be prepared to commit to living primarily in the property for a minimum of three (3) years. The program provides a grant, in the form of a deferred loan, for down payment and reasonable closing costs. The deferred loan shall not exceed \$5,000. A lien or second mortgage will be placed upon the property for three (3) years and will be released, provided the owner(s) maintain and occupy the property as their primary residence and do not rent or sell the property within three (3) years.

# Ripon First Housing Program (RFHP)

## First-time Homeowner Incentive



For Program Information:  
[www.cityofripon.com/housing](http://www.cityofripon.com/housing)

For additional information, please  
contact:

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## What is the RFHP?

- RFHP offers qualifying first-time homeowners with down payment assistance for purchasing a new home in the city. The program is designed to help close the affordability gap for many lower income households currently unable to purchase their first home without assistance.

- Funds from the program will be available in the form of a one-time forgivable loan of up to \$5,000.

- Funds may be used for down payment and closing cost assistance for first-time home buyers purchasing a single-family home, single-family condo unit, or twin-home in the City of Ripon.

**Limited funding available. Applications are reviewed on a first come, first served basis.**

**All decisions regarding grant fund disbursements, grant eligibility, and the uses of grant funds will be made by the City Administrator's office.**