

# MERCED GETS 2.5 MILLION TO HELP 1<sup>ST</sup> TIME HOMEBUYERS / MERCED SUN- STAR

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An influx of state funds is budgeted to help more Merced residents become homeowners, a city news release announced Friday.

The \$2.5 Million in CalHome Program funding awarded to Merced will support individual first-time home buyers.

The program is intended to empower low and very low-income earners to become, or remain, homeowners, according to the California Department of Housing and Community Development.

Merced officials say the state funding will be leveraged to further the city's goal of improving community living conditions.

"This is progress toward our efforts of providing funding programs that will help first-time homebuyers reach their goal of becoming homeowners in our community," Merced Director of Development Services Scott McBride said in the release.

\$2 for 2 months Subscribe for unlimited access to our website, app, eEdition and more CLAIM OFFER The state funds will aid individual first-time home buyers via deferred payment loans for down payments, home rehabilitation, home buyer counseling, self-help mortgage assistance and technical help.

All funds to individual homeowners will be in the form of loans, the release said. Only properties located within the City of Merced's boundaries are eligible for the program.

Of the \$2.5 million program, \$1 million will fund first-time mortgage assistance. An additional \$1.25 million will go toward housing rehabilitation.

Another \$250,000 is slated to provide assistance for construction, repairs or rehabilitation of accessory dwelling units.

The city is partnering with Self-Help Enterprises to administer the program. The organization will support housing rehabilitation and home buyer assistance activities in addition to organizing program guidelines, development and applications, the release said.

"We share the City's concern for preserving affordable housing and improving neighborhoods," said Susan Long, a program director for Self-Help Enterprises Partner Services.

"We are encouraged to see the City of Merced adopt plans and target funding to assist low-income residents with housing needs." For more information about the program, and to inquire about eligibility, visit [www.selfhelpenterprises.org](http://www.selfhelpenterprises.org) or call (599) 651-1000.