

**SEND APPLICATIONS TO:**

Program Administrator  
National Homebuyers Fund, Inc.  
1215 K Street, Suite 1650  
Sacramento, CA 95814  
Phone: 866-643-4968 Fax: 916-444-3551  
Email: [admin@nhfloan.org](mailto:admin@nhfloan.org)



## CHF MCC – San Bernardino County Program Overview

<b>Program Sponsor:</b> CRHMFA Homebuyers Fund 1215 K Street, Suite 1650 Sacramento, CA 95814	<b>Program Administrator:</b> National Homebuyers Fund, Inc. 1215 K Street, Suite 1650 Sacramento, CA 95814 (866) 643-4968 phone (916) 444-3551 fax <a href="mailto:admin@nhfloan.org">admin@nhfloan.org</a>	<b>Program Start:</b> 07/15/2010 <b>Program End:</b> 12/31/2011
<b>MCC Funds Available (First Mortgages)</b>	\$8,441,997	
<b>MCC Tax Credit Amount</b>	20% of annual mortgage interest paid	
<b>Eligible Loan Area</b>	San Bernardino County, California	
<b>Targeted Area Census Tracts</b>	1400 1500 1600 3402 03700 4201 4202 4700 4800 4900 5000 5400 5500 5600 5800 5900 6202 6302 6401 6402 6500 6800 6900 7000 7107 7407 7408 7601 9400 9800 10014 10402 10414 940100 940500	
<b>Transaction Type</b>	Purchase transactions only; no refinance transactions	
<b>Eligible Mortgages</b>	FHA, VA, USDA-RHS, Fannie Mae or Freddie Mac Fixed-rate or adjustable-rate	
<b>Eligible Properties</b>	Single-family, detached or condominiums, half-plexes, townhouses, manufactured homes. 2-4 unit properties as long as one unit is occupied by the homebuyer. <i>(Restrictions apply; see Program Manual)</i>	
<b>Residency Requirement</b>	Primary residence only	
<b>Purchase Price Limits</b>	\$525,090 – Targeted Areas (New or Existing Homes) \$429,619 – Non-Targeted Areas (New or Existing Homes)	
<b>Homebuyer Eligibility</b>	Persons who have not owned a “principal residence” within the past three (3) years. Requirement waived in designated Targeted Areas.	
<b>Income Limits – Based on Household Income</b>	\$71,040 – 2 or less person household (Targeted or Non-Targeted Areas) \$74,750 –3 or more person household (Targeted or Non-Targeted Areas)	
<b>Federal Recapture Tax</b>	If the buyer sells or otherwise disposes of the home during the nine (9) years from the Loan Closing date, buyer may be subject to a Federal Recapture Tax. Several conditions can exempt the MCC holder from the Recapture Tax. The tax is based on a calculation that considers the gain, if any, on the sale of the home, the number of years that pass before the home is sold, the median family income for the buyer’s area and the buyer’s adjusted gross income at the time the home is sold. See Program Manual for details.	
<b>MCC Application Fee</b>	Application Fee: \$350.00 Non-refundable; may be paid by Borrower, Lender or Seller.	
<b>Other Program Fees</b> <i>If applicable</i>	Late Submission Fee: \$100.00 Assumption Fee: \$350.00 Re-issuance Fee: \$250.00	

*Additional guidelines apply. See Program Manual for complete guidelines.*