

First Time Homebuyer

Policies from previous housing element:

<i>Policy</i>	<i>Jurisdiction</i>	<i>Notes</i>
Policy H (F-7): Encourage participation in the San Mateo County first-time buyer program (Mortgage Credit Certificate) and other ownership assistance programs.	Burlingame	□
H-E-1-c First-Time Homebuyer Program. Establish a revolving fund to provide low interest and/or deferred second mortgages. Target: 2002. Responsible Agency: Community Development Agency.	Foster City	□
Program H11e: Continue and expand the City's first time homebuyer program using low and moderate income housing funds to subsidize mortgage finance costs.	Brisbane	□
(HIP-23) Mortgage Subsidy Programs. San Mateo County offers below market rate home mortgages to qualified first time home buyers for purchasing units built by developers who participate in the program. See HE for additional information. Target: Ongoing. Responsible Agency: Redevelopment Agency.	Millbrae	□
(C.1) New Ownership Housing. The City shall seek opportunities to assist in the acquisition of land/buildings for construction of new ownership housing with the use of Redevelopment Agency Housing Set Aside funds, HOME funds and CDBG funds.	Redwood City	□
(C.5) First Time Home Buyer Program. The City will assist with homeownership opportunities through a First Time Home Buyer Program revolving fund. See HE for sources of funds.	Redwood City	□
(1.14B) The City shall continue participating in the San Mateo County Housing Investment Project (CHIP), which is a consortium of several cities located in San Mateo County, San Mateo County, lenders, school districts, and other interested parties that seek to establish a countywide first-time home buyer program. (New Program)	South San Francisco	□
(6-E) Continue to participate in San Mateo County's Mortgage Credit Certificate (MCC) program for first time homebuyers. Advertise availability of the program.	San Bruno	□

<i>Policy</i>	<i>Jurisdiction</i>	<i>Notes</i>
Continue to work with CHIP (Countywide Housing Investment Program) which is a coalition of staff throughout San Mateo County who are responsible for first-time homebuyer programs. This working group has established parameters for a program that can be adopted in each City and will ultimately have a central administration.	San Carlos	□
(7.0) Establish new and/or participate in existing programs that utilize a variety of funding sources to provide first-time homebuyer assistance to income-qualified households, with a focus of assisting existing residents and workers in the City.	East Palo Alto	□