

Sacramento

NeighborhoodLIFT® Program

Program	Lead	Description	Funding
Neighborhood LIFT® Down Payment Assistance Grants	Wells Fargo funds distributed through NeighborWorks of Sacramento	Working with a local non-profit to serve as conduit for administration of grants, to help first- time homebuyers and ready-again buyers purchase a home using Conventional or FHA, financing. Program Highlights <ul style="list-style-type: none"> • \$20,000 Grant completely forgiven after FIVE years, with 1/5 forgiven per year • Homes need to be in Sacramento County or West Sacramento. Available for households earning up to 100% of the Area Median Income (For military, teachers, police, firefighters and emergency medical technicians – additional \$2,500) • Layering with other available DAP programs available • Mandatory homebuyer education by a HUD-certified 3rd party • Homebuyer must qualify for first mortgage, with loan qualifications per investor guidelines • No requirement to fund the first mortgage loan through Wells Fargo 	\$5,000,000 Total allocation, includes funding for grants and administrative costs
Neighborhood LIFT® Home Ownership Counseling Grant	NeighborWorks administers grant to local housing counseling agencies	<ul style="list-style-type: none"> • Local HUD approved housing counseling agencies will have the opportunity to participate and receive \$500 per new counseled customer • Dollars will become available prior to the NeighborhoodLIFT launch event, and housing counseling vouchers will be offered for consumers that attend the launch event 	Pre Event: \$100,000 At Event: up to \$225,000
Home Buyer and Financial Education Event	Wells Fargo	Neighborhood LIFT Launch event: Outreach focused on homebuyer education, grant applications, educating and qualifying buyers, and featuring affordable homes <ul style="list-style-type: none"> • Advanced paid marketing in market • Pre-approval capabilities on site • Homebuyer education sessions • Down payment assistance education • Outreach to potential home buyers through advertising, grass roots outreach, Bank branch promos, etc. (also target first responders, educators, teachers, etc.) • Event held May 31st – June 1st at the Sacramento Convention Center 	\$350,000 Costs for homebuyer education and outreach launch event
Additional In-Market Grants	Funds distributed through designated 501c3	Local Initiative grants - funds for local priority initiatives with focus on neighborhood revitalization/stabilization efforts for the Sacramento market	\$300,000
		LIFT the Block grant - funds for local home, park or small business rehab volunteer event with focus on neighborhood revitalization *organizations selected must have rehab experience and an established record of charitable work in the community	\$100,000
TOTAL			\$6,075,000