



“Opening Doors in Our Community”

Downpayment Assistance Program in San Mateo County

The Housing Endowment And Regional Trust—the HEART of San Mateo County—in partnership with Meriwest Mortgage, has created a completely customized loan package to help qualified, moderate-income families buy a home in San Mateo County.

Who does it help?

First-time homebuyers earning no more than \$150,000 who live or work in San Mateo County. We want our employees, our teachers, police and firefighters, entry-level workers and sons and daughters to be able to live here.

How can the program help me?

Our goal is simple: **to help you buy a home with 5% downpayment and no PMI (Private Mortgage Insurance).**

Working with Meriwest Mortgage, a wholly owned subsidiary of the not-for-profit Meriwest Credit Union, HEART has created an entirely new loan package. The program combines a first mortgage loan for up to \$625,500 from Meriwest Mortgage, and a second, below market rate downpayment assistance loan from HEART for up to \$117,281.

Do I qualify?

The Opening Doors program may be right for you if you meet the program’s eligibility guidelines, such as:

- Household income up to a maximum of \$150,000
- Maximum purchase price of \$781,875
- Minimum 5% downpayment
- Work or live in San Mateo County. You may purchase a home or condo anywhere in San Mateo County except Daly City.
- First-time buyer or a “move-closer” buyer
- FICO score of 680 or better

How do I apply?

You can apply online at www.heartofsmc.org

John Souza, Meriwest Mortgage consultant, jsouza@meriwest.com or (408) 849-7115
Paula Stinson at HEART, 650-242-1764 x4# for more info

