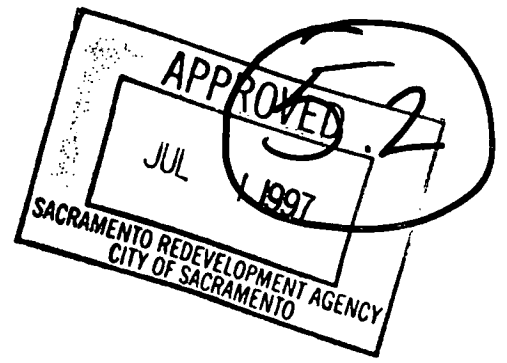




June 18, 1997



Redevelopment Agency
of the City of Sacramento
Sacramento, California

Honorable Members in Session:

SUBJECT: Oak Park First-Time Home Buyer Program

LOCATION AND COUNCIL DISTRICT: Oak Park, District 5

RECOMMENDATION:

Staff recommends approval of the attached resolution which:

- rescinds the existing Oak Park Housing Partnership Program (OPHPP) and adopts a new Oak Park First-Time Home Buyer program that conforms to the Agency's First-Time Home Buyer Program (FTHB) Guidelines; and
- establishes the guidelines for the Oak Park FTHB Program to assist buyers with qualifying income levels of up to 120 percent of median income.
- transfers OPHPP funds to the Oak Park FTHB Program

CONTACT PERSONS: John Dangberg, Director of Community Development, 440-1357
Beverly Fretz-Brown, Assistant Director of Community
Development, 440-1302

FOR COUNCIL MEETING OF: July 1, 1997

SUMMARY

This report recommends rescinding the OPHPP to adopt a new Oak Park FTHB program that conforms to the Agency's regular FTHB Program.

PROJECT AREA COMMITTEE RECOMMENDATION:

At its meeting of May 22, 1997, the Oak Park Project Area Housing sub-committee approved the above recommendations.

COMMISSION ACTION

At its meeting of June 18, 1997, the Sacramento Housing and Redevelopment Commission recommended approval of the attached resolution. The votes were as follows:

- AYES: Amundson, Cespedes, Dobbins, Hoag, Holloway, Newsome
- NOES: Rotz, Simon, Taylor, Harland
- None
- ABSENT: Castello

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BACKGROUND

The OPHPP is a down payment assistance program for low-income, first-time home buyers in Oak Park. The program was developed in conjunction with Union Bank and adopted by the Agency in 1993. Features of the program include:

- ninety percent first mortgage financing through Union Bank;
- one and one half percent down payment requirement;
- agency forgivable loan up to three percent of the purchase price, conditioned upon a savings plan by the buyer;
- agency deferred payment loan up to five and one half percent of the purchase price;
- home inspection, a one-year home warranty and non-recurring costs paid by seller.

From 1993 to 1995, 30 down payment assistance loans were funded by the Agency through the OPHPP. However, since refunding the program in mid-1996, no additional loans have been funded. In comparison with the Agency's newly adopted FTHB program described below, the OPHPP's limitations of one lender in addition to the savings requirement rendered the program unfavorable.

In April 1996, the Agency adopted a First-Time Home Buyer (FTHB) program designed to assist low-income, first-time home buyers purchase homes they can afford with a minimal amount of Agency assistance. The program provides a forgivable loan of five percent of the purchase price of the property to a maximum of \$5,000 to assist with down payment and closing

costs. Demand for the program has been so high that its \$1,263,550 funding for 1997 in the City and the County was exhausted by April. Of the 300 loans funded:

- \$26,858 was the average annual income of households served (61 percent of median-)
- the income levels of households served ranged from 30 percent to 80 percent of median
- 62 percent minority and 36 percent female-headed households were assisted
- \$24 million dollars in private funds were leveraged, a ratio of 1:21 in public/ private expenditures.

The FTHB program's success is attributed to its 170 participating lenders and the freedom it offers low-income buyers to find a home of their choice anywhere in the City or County of Sacramento. Please see Attachment I for further statistics.

Consistent with our commitment to maximize production and efficiencies at the Agency, staff is recommending that the OPHPP be recomposed to conform to the FTHB, with the additional provision that qualifying income levels be extended to 120 percent of median. The higher income targeting is made possible through the use of Oak Park tax increment funds which, under state law allows assistance up to the 120 percent level. The purpose in raising the limit is to create an incentive for moderate- income home buyers to purchase property in the Oak Park Redevelopment Project Area and achieve the goal of mixed-income communities.

Staff estimates that 25 loans can be funded over the next six months under the new Oak Park FTHB program. It will be offered exclusively in the Oak Park Redevelopment Area, it will be used only after the regular FTHB program funds have been spent or when the home buyer's income is between the 80-120 percent of median. Please see Attachment II for Program Guidelines and Attachment III for Program Area Map.

FINANCIAL CONSIDERATIONS

This report recommends that the \$100,000 in Oak Park Redevelopment Project Area tax increment low and moderate income housing set-aside funds remaining in the OPHPP be reallocated for use under the new Oak Park FTHB Program. The recommended action does not require any additional appropriation of funds.

POLICY CONSIDERATIONS

The action recommended in this report is consistent with the Agency's previously approved policies for ownership housing assistance and is consistent with the Agency's goal of increasing home ownership in neighborhoods.

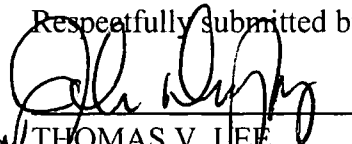
ENVIRONMENTAL REVIEW

The proposed actions do not constitute a project under CEQA per Guidelines Section 15378(b)(3). NEPA review has been completed for the FTHB program and does not apply to the use of local funds.

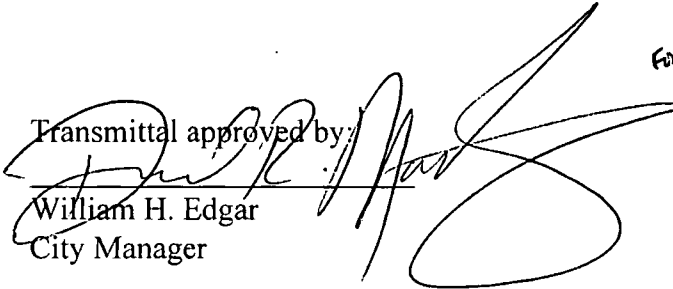
M/WBE REVIEW

The items discussed in this report have no M/WBE impact, therefore M/WBE considerations do not apply.

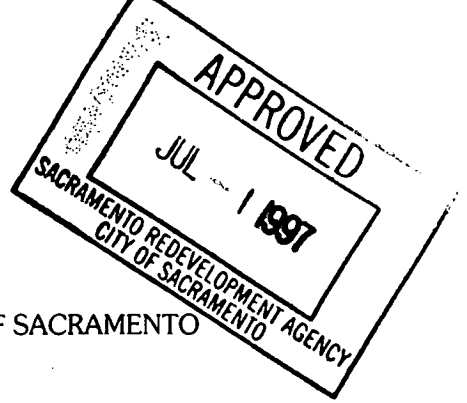
Respectfully submitted by,


THOMAS V. LEE
Executive Director

Transmittal approved by:


William H. Edgar
City Manager

for: <F:\>



RESOLUTION NO. 97-024

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF _____

OAK PARK REDEVELOPMENT AREA FIRST-TIME HOME BUYER PROGRAM

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1. The Oak Park Housing Partnership Program (OPHPP) is rescinded.

Section 2. The Oak Park Redevelopment Area First-Time Home Buyer Program (Oak Park FTHB) as set forth in the Guidelines attached to the staff report as Attachment II is adopted and the Guidelines are approved.

Section 3. The Executive Director is authorized to amend the Agency 1997 budget to reallocated remaining funds in the OPHPP fund to the Oak Park FTHB Program fund.

Section 4. The Executive Director is authorized to approve loans, execute the loan agreements and related documents and to enter into agreements, and perform other actions necessary to provide said assistance under the Oak Park FTHB in accordance with the Oak Park FTHB Guidelines and the rules and regulations under the Oak Park Redevelopment tax increment housing set- aside monies and to ensure appropriate repayment of tax increment monies, including without limitations, regulatory agreements, subordination, extensions, reconveyance, assignments and restructuring of repayments, all as approved by Agency Counsel.

CHAIR

ATTEST:

CLERK

FOR CITY CLERK USE ONLY

RESOLUTION NO.: _____

DATE ADOPTED: _____

FTHB PROGRAM STATISTICS

As Of
MaY 31, 1997

ACTIVE AND CLOSED APPLICATIONS

	CITY		COUNTY		TOTAL	
	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount
Jul-96	0	\$0	1	\$4,500	1	\$4,500
Aug-96	6	23,125	1	3,600	7	26,725
Sep-96	7	20,122	4	15,875	11	35,997
Oct-96	19	64,818	29	116,892	48	181,710
Nov-96	43	161,326	61	244,206	104	405,532
Dec-96	63	236,188	39	161,876	102	398,064
Jan-97	7	28,625	33	129,751	40	158,376
Feb-97	24	88,128	27	112,483	51	200,611
Mar-97	55	207,893	60	241,801	115	449,694
Apr-97	25	92,728	30	123,367	55	216,095
May-97	11	41,787	20	88,685	31	130,472
TOTAL	260	\$964,740	305	\$1,243,036	565	\$2,207,776

	CITY	COUNTY	TOTAL
Loans Closed	176	209	300
Avg Agency Loan Amt	\$3,711	\$4,076	\$3,808
Minimum Agency Loan At	\$1,000	\$1,455	\$1,000

PURCHASE PRICES OF HOMES

	CITY		COUNTY		TOTAL	
	Number	% of Total	Number	% of Total	Number	% of Total
Info NA	14	5.4%	23	7.5%	37	6.5%
\$18,000-\$30,000	2	0.8%	0	0.0%	2	0.4%
\$30,001-\$40,000	4	1.5%	3	1.0%	7	1.2%
\$40,001-\$50,000	7	2.7%	4	1.3%	11	1.9%
\$50,001-\$60,000	22	8.5%	19	6.2%	41	7.3%
\$60,001-\$70,000	59	22.7%	34	11.1%	93	16.5%
\$70,001-\$80,000	55	21.2%	63	20.7%	118	20.9%
\$80,001-\$90,000	57	21.9%	52	17.0%	109	19.3%
\$90,001-\$100,000	23	8.8%	46	15.1%	69	12.2%
\$100,001-\$110,000	7	2.7%	31	10.2%	38	6.7%
>\$110,000	10	3.8%	30	9.8%	40	7.1%
TOTAL	260	100.0%	305	100.0%	565	100.0%

	CITY	COUNTY	TOTAL
Avg Purchase Price	\$72,198	\$78,553	\$75,629
Minimum Purch Price	\$18,000	\$30,310	\$18,000

HOUSEHOLD INCOME OF APPLICANTS

	CITY		COUNTY		TOTAL	
	Number	% of Total	Number	% of Total	Number	% of Total
Annual Income						
Info NA	0	0.0%	4	1.3%	4	0.7%
\$5,000-\$10,000	5	1.9%	0	0.0%	5	0.9%
\$10,001-\$15,000	11	4.2%	12	3.9%	23	4.1%
\$15,001-\$20,000	44	16.9%	25	8.2%	69	12.2%
\$20,001-\$25,000	57	21.9%	52	17.0%	109	19.3%
\$25,001-\$30,000	63	24.2%	96	31.5%	159	28.1%
\$30,001-\$35,000	49	18.8%	75	24.6%	124	21.9%
\$35,001-\$40,000	22	8.5%	28	9.2%	50	8.8%
\$40,001-\$45,000	9	3.5%	13	4.3%	22	3.9%
TOTAL	260	100.0%	305	100.0%	565	100.0%

	CITY	COUNTY	TOTAL
Avg Income	\$26,038	\$28,080	\$26,858

Minimum Income	\$7,608	\$10,536	\$7,608
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HOUSEHOLD INCOME OF APPLICANTS (% of Median Income)

% of Median Income	CITY		COUNTY		TOTAL	
	Number	% of Total	Number	% of Total	Number	% of Total
Info NA	1	0.4%	2	0.7%	3	0.5%
21-30%	5	1.9%	5	1.6%	10	1.8%
31-40%	28	10.8%	27	8.9%	55	9.7%
41-50%	42	16.2%	14	4.6%	56	9.9%
51-60%	52	20.0%	52	17.0%	104	18.4%
61-70%	58	22.3%	82	26.9%	140	24.8%
71-80%	74	28.5%	123	40.3%	197	34.9%
TOTAL	260	100.0%	305	100.0%	565	100.0%
Avg Income (% of MI)	58.2%		63.1%		60.9%	

ETHNICITY OF APPLICANTS

	CITY		COUNTY		TOTAL	
	Number	% of Total	Number	% of Total	Number	% of Total
Info NA	27	10.4%	31	10.2%	58	10.3%
Asian	27	10.4%	19	6.2%	46	8.1%
African-American	47	18.1%	33	10.8%	80	14.2%
Hispanic	117	45.0%	90	29.5%	207	36.6%
White	34	13.1%	123	40.3%	157	27.8%
Other	8	3.1%	9	3.0%	17	3.0%
TOTAL	260	100.0%	305	100.0%	565	100.0%

NUMBER OF FEMALE HEADS OF HOUSEHOLD

Female	CITY		COUNTY		TOTAL	
	Number	% of Total	Number	% of Total	Number	% of Total
	89	34.2%	114	37.4%	203	35.9%

DISTRIBUTION BY DISTRICT

	CITY		COUNTY	
	Number	% of Total	Number	% of Total
District 1	50	19.2%	69	22.6%
District 2	38	14.6%	24	7.9%
District 3	3	1.2%	35	11.5%
District 4	9	3.5%	52	17.0%
District 5	25	9.6%	125	41.0%
District 6	29	11.2%		
District 7	34	13.1%		
District 8	66	25.4%		
Info NA	6	2.3%	0	0.0%
TOTAL	260	100.0%	305	100.0%



Fact Sheet

488 I STREET · SACRAMENTO, CA 95814 · (916) 440-1350

OAK PARK FIRST TIME HOME BUYER PROGRAM GUIDELINES

Program Description:	The Oak Park First-Time Home Buyer (FTHB) program helps home buyers purchase homes by providing financial assistance toward down payment and closing costs.
Program Goals:	The goal of the FTHB program is to help first-time, low-income home buyers purchase homes which they can afford with a minimal amount of Agency assistance in order to promote home ownership.
Form of Assistance:	A forgivable promissory note in favor of the Agency.
Calculation of Assistance:	Five percent (5%) of the value of the property as defined herein and subject to the limitations below.
Maximum Amount:	\$5,000
Interest Rate:	Five percent (5%) per annum, simple.
Loan Term:	Ten (10) years or due upon sale or refinancing of the property. (Sale prior to year 10 may be subject to recapture provisions.)
Loan-To-Value:	The total of all loans secured by the property shall not exceed 102% of value. "Value" shall mean the lesser of the appraised value of the property or the unsubsidized sales price. Waivers may be granted for non-Agency subordinate financing. However, on FHA financing, the second mortgage when combined with the first may not exceed the estimated value of the property including all closing costs.
Use of Funds:	Funds may be used to pay for a portion of the buyer's down payment and closing costs.
Borrower Contribution:	The applicant/borrower must contribute a minimum cash amount toward the purchase price to be determined by the first mortgage lender. The minimum applicant cash contribution required by the FTHB Program is \$500.
Other Terms:	<ul style="list-style-type: none"> • Loans may be secured by a subordinated deed of trust on the property. • The principal amount of the promissory note and proportionate share of accrued interest shall be forgiven for properties located: 1) in the Oak Park Redevelopment Project Area of Sacramento at the rate of 12.5%, beginning in the third year of the loan; Borrowers must maximize their use of funds provided by the first mortgage lender. This may be evidenced by either 1) a housing ratio of greater than or equal to 30% or 2) a loan-to-value ratio of the first loan of greater than or equal to 95%. • Agency loans are assumable by qualified purchasers, subject to Agency approval. • Funding is contingent upon the applicant/borrower obtaining a first mortgage loan. • All applicants must attend home buyer education classes and receive community home buyer certification. Such classes will include training stressing proper property maintenance and "good neighbor" practices. • Loan funds may be used in conjunction with Mortgage Credit Certificates.

**Oak Park First-Time Home Buyers
Program Guidelines**

ELIGIBILITY

Applicant:

The applicant must be a first-time home buyer or must not have owned a home as his/her principal place of residence within the preceding three (3) years.

The qualifying income* of a borrower/applicant must not exceed 120% of the area median income, adjusted for family size as determined by HUD. As of January 22, 1997, the 120% of median income figures are as follows:

Household Size	120% of Median
1	\$40,680
2	\$46,440
3	\$52,320
4	\$58,080
5	\$62,760
6	\$67,320

* Qualifying income is calculated by totalling current gross income for all person 18 years of age or older who will occupy the residence. The income is annualized forward over a twelve-month period. Income includes all salaries, wages, overtime, and bonuses before payroll deductions. It also includes earnings from interest on savings and checking accounts, dividend payments, unemployment, disability, public assistance, alimony, child support or regular gifts.

Property:

- The property must meet minimum housing quality standards. A home inspection will be required.
- The property must be occupied by the applicant/borrower as his/her principal residence for the term of the Agency loan. The home may not be rented without the prior approval of the Agency.
- The appraised value may not exceed the HUD 203(b) mortgage limit for the area, which currently is \$151,800.
- The property must be located in the Oak Park Redevelopment Project Area

Application Procedures:

To apply for the program please contact any of the lenders on the attached list. For additional information or questions call (916) 440-1350.

Governing Regulations:

California Health and Safety Code

revised 5/29/97

Oak Park First-Time Home Buyers Program Guidelines

1ST ADVANTAGE MORTGAGE
11344 COLOMA ROAD #315
GOLD RIVER, CA 95670
DINO ROSETTI
(916) 853-8200

1ST NATIONWIDE BANK
2717 MARCONI AVENUE
SACRAMENTO, CA 95821
MIKE CLOHOSSEY
(916) 973-0787

1ST NATIONWIDE MORTGAGE
3 PARKCENTER DRIVE #101
SACRAMENTO, CA 95825
KIM
(916) 923-4511

ACCUBANC MORTGAGE
1390 WILLOW PASS RD #1050
CONCORD, CA 94520
ROBERTA YOUNG
(800) 607-8955

ALL PACIFIC MORTGAGE
1796 TRIBUTE ROAD #300
SACRAMENTO, CA 95815
BETH GERWERTH
(916) 923-9130

AMERICAN CAPITAL MORTGAGE
8300 FAIR OAKS BLVD #100
CARMICHAEL, CA 95608
ALLEN HUGHES
(916) 944-0728

AMERICAN CITY MTG CORP
7447 ANTELOPE ROAD #100
CITRUS HEIGHTS, CA 95621
BOB BONANNO
(916) 727-1101

AMERICAN PACIFIC MTG CORP
8205 SIERRA COLLEGE BLVD #600
ROSEVILLE, CA 95746
MICHAEL STITT
(916) 791-3760

AMERICAN RIVER BANK
1720 DOUGLAS
ROSEVILLE, CA 95661
GLORIA BOWMAN
(916) 786-7905

AMERICAN SAVINGS BANK
343 EAST MAIN STREET #610
STOCKTON, CA 95202
LUIS SANCHEZ
(209) 546-2647

AMERICAN SAVINGS BANK
2201 ARDEN WAY
SACRAMENTO, CA 95825
ED CARDONA

AMERICAN SECURITIES MTG
3336 BRADSHAW ROAD #160
SACRAMENTO, CA 95827
MARGARET REIBER/S. VALEN
(916) 369-0791

AMERICAN WEST MORTGAGE
6060 SUNRISE VISTA DR #1975
CITRUS HEIGHTS, CA 95610
JACK SUMMERS
(916) 969-1301

AMERIQUEST MORTGAGE CORP
2240 DOUGLAS BLVD #150
ROSEVILLE, CA 95661
WELDAY/AIKINS/CANTRELL
(916) 786-3535

APPLE FINANCIAL FUNDING
P.O. BOX 412
FAIRFIELD, CA 94533
JOSEPH TIGNER
(707) 428-1148

ARROWHEAD CAPITAL CORP
901 SUNRISE AVE #A19
ROSEVILLE, CA 95661
HENRY SCHNEIDER
(916) 786-2474

ASSURANCE MORTGAGE CORP
2999 GOLD CANAL DR #C
RANCHO CORDOVA, CA 95670
TRACI HEMBD
(916) 852-5588

ATM MORTGAGE CORPORATION
4811 CHIPPENDALE DRIVE #9
SACRAMENTO, CA 95841
JEFF TARBELL/DEBBIE GRAH
(916) 338-9400

BANKAMERICA
3626 FAIR OAKS BLVD 400
SACRAMENTO, CA 95864
SIEVA
(916) 373-4479

BANKAMERICA MORTGAGE
300 ELLINWOOD WAY SUITE 201
SACRAMENTO, CA 94523
SUSAN ROSEBERRY
(510) 356-2048

BANKERS MORTGAGE FINANCIAL
2812 P STREET
SACRAMENTO, CA 95816
TAYLOR/SISTO
(916) 924-6677

BEAR RIVER MORTGAGE
7932 SUNSET AVENUE SUITE A
FAIR OAKS, CA 95628
RICK KOOI
(916) 961-8836

C U MORTGAGE
3100 ZINFANDEL DRIVE #200
RANCHO CORDOVA, CA 95670
JAYNE TSAVALAS
(916) 631-1997

CALIFORNIA CAPITAL MTG CC
3040 ARDEN WAY
SACRAMENTO, CA 95825
KLEIN/WIMBERLY/SPKENO/PRI
(916) 962-1221

CALIFORNIA MORTGAGE SERVICE
11151 SUN CENTER DRIVE #B
RANCHO CORDOVA, CA 95670
PAUL BOROS
(916) 853-0833

CAPITOL CITY HOME LOANS
1420 FULTON AVENUE
SACRAMENTO, CA 95825
SOPHIE ROBISON
(916) 489-8727

CAPITOL COMMERCE MORTGAGE
10415 OLD PLACERVILLE RD
SACRAMENTO, CA 95827
ROBBIE KING
(916) 361-9900

CBA MORTGAGE
11140 FAIR OAKS BOULEVARD
FAIR OAKS, CA 95628
AWALT/HANSEN
(916) 961-4361

CBHMN
5022 SUNRISE BLVD
FAIR OAKS, CA 95628
GILBERT LOZANO

CENTRAL PACIFIC MORTGAGE
8788 ELK GROVE BLVD #14
ELK GROVE, CA 95624
BELINDA CADENA

Oak Park First-Time Home Buyers Program Guidelines

CENTRAL PACIFIC MORTGAGE
P.O. BOX 119021
CITRUS HEIGHTS, CA 95611
SAM WEBB
(916) 537-2656

CENTURY 21
7321 STOCKTON BLVD
SACRAMENTO, CA 95823
DIANE TAYLOR
(916) 393-7721

CHASE MANHATTAN MORTGAGE
2868 PROSPECT PARK DR #15
SACRAMENTO, CA 95670
SUE WILLIAMS
(916) 636-1400

CHASE MANHATTAN MORTGAGE
555 UNIVERSITY AVE #220
SACRAMENTO, CA 95825
CONNIE PRINCE
(916) 648-9000

CHOICE ONE FUNDING
1540 RIVER PARK DRIVE #114
SACRAMENTO, CA 95815
FRANK WOO
(916) 923-5000

CIB MORTGAGE
1333 NORTH CALIFORNIA BLV
WALNUT CREEK, CA 94596
MARGARET KATZ
(510) 930-0590

COE MORTGAGE
1540 RIVER PARK DR #210
SACRAMENTO, CA 95815
LESLIE MCCARRON
(916) 646-9800

COE MORTGAGE
1540 RIVER PARK DRIVE SUTIE 210
SACRAMENTO, CA 95815
GEORGE ANTHES
(916) 646-9800

COLDWELL BANKER
2200A DOUGLAS BLVD #200
ROSEVILLE, CA 95661
JIM WALKER

COMMERCE SECURITY
1515 RIVER PARK DRIVE
SACRAMENTO, CA 95815
JOHN HANCE/JEANINE THOMAS
(916) 648-3782

COMMERCE SECURITY
1545 RIVER PARK DRIVE
SACRAMENTO, CA 95815
MIKE MULLIN

COMMUNITY HOME MORTGAGE CO
775 SUNRISE AVENUE #270
ROSEVILLE, CA 95661
JAN VALLE STANNARD
(916) 781-7500

COMSTOCK MORTGAGE
3426 AMERICAN RIVER DRIVE #B
SACRAMENTO, CA 95864
KATINA WONG/TROY BIRD
(916) 974-2900

COMUNITY LENDING
1610 ARDEN WAY #120
SACRAMENTO, CA 95815
JAMIE O'NEAL
(916) 565-1212

COUNTRYWIDE HOME LOANS
8080 MADISON AVENUE #100A
FAIR OAKS, CA 95628
LINDA MARTIN/PATTI MIKULII
(916) 965-1813

COUNTRYWIDE HOME LOANS
821 HOWE AVENUE
SACRAMENTO, CA 95825
JOYCE BOOTH/PATTIE DEAN
(916) 924-8906

COUNTRYWIDE WHOLESALE LENDING
601 UNIVERSITY AVENUE #255
SACRAMENTO, CA 95825
JACKIE BETTINGER/BETH DICKINSON
(916) 649-4345

CTX MORTGAGE
2999 DOUGLAS BLVD #140
ROSEVILLE, CA 95661
PAULA LACY
(916) 786-6255

CTX MORTGAGE
2999 DOUGLAS BLVD #140
ROSEVILLE, CA 95661
KAREN PATTERSON
(916) 786-6255

CTX MORTGAGE COMPANY
9611 EAST STOCKTON BLVD
ELK GROVE, CA 95624
FERRANTE/PLANT/MCLEAN/HANSON
(916) 686-1444

DAVIS & AMARAL MTG CONSULI
873 EMBARCADERO DRIVE #5
EL DORADO HILLS, CA 95762
DEVON WORKMAN
(916) 933-9343

DE LA CAMPA
620 CONTRA COSTA BLVD #206
PLEASANT HILL, CA 94523
DAVID DE LA CAMPA
(800) 750-2683

EMPIRE MORTGAGE CORPORATION
11723 FAIR OAKS BLVD
FAIR OAKS, CA 95628
KAREN ROBERTS
(916) 863-3811

ENTERPRISE MORTGAGE
11170 SUN CENTER DRIVE, #6
RANCHO CORDOVA, CA 95670
JIMMY WOLL
(916) 631-0404

EVANS MORTGAGE CO
1350 SUTTERVILLE ROAD
SACRAMENTO, CA 95822
MARCIA EVANS
(916) 731-4405

EXECUTIVE WEST FUNDING
4211 FREEPORT BLVD
SACRAMENTO, CA 95822
PAT DRIVER
(916) 732-4333

FAIR OAKS MORTGAGE COMPANY
6939 SUNRISE BLVD #120
CITRUS HEIGHTS, CA 95610
DENISE KROLL
(916) 961-9864

FARMERS & MERCHANTS BANK
121 WEST PINE STREET
LODI, CA 95242
CINDY HILL
(209) 367-2493

FARMERS & MERCHANTS BANK
P.O. BOX 231340
SACRAMENTO, CA 95823
JEANNETTE MCLERNAN
(916) 421-3422

FARMERS & MERCHANTS BANK
P.O. BOX 1900
ELK GROVE, CA 95759-1900
LAURA BENNETT
(916) 686-4890

ATTACHMENT II

Oak Park First-Time Home Buyers Program Guidelines

FINET MORTGAGE
1860 HOWE AVENUE #106
SACRAMENTO, CA 95825
JAMIE COLLINS
(916) 920-5626

FIRST CHOICE MORTGAGE
2149 COTTAGE WAY
SACRAMENTO, CA 95825
PAUL SMITH

FIRST INTERSTATE
5211 FRUITRIDGE ROAD
SACRAMENTO, CA 95820
LINDA JUARES-GRIX

FLEET MORTGAGE CORP.
3001 DOUGLAS BLVD #220
ROSEVILLE, CA 95661
MARK YELAVICH/LAURIE ADAMS
(916) 782-5220

FUTURE FINANCIAL MTG CORP
6381 AUBURN BLVD
CITRUS HEIGHTS, CA 95621
BRENDA KING
(916) 723-5767

GLENDALE FEDERAL BANK
7901 GREENBACK LANE
CITRUS HEIGHTS, CA 95610
DEBRA WINSTEAD
(916) 722-5149

GMAC MORTGAGE CORPORATION
2880 SUNRISE BLVD #218
RANCHO CORDOVA, CA 95742
PHILIP SPARKS
(916) 638-7912

GML MORTGAGE
2143 HURLEY #230
SACRAMENTO, CA 95825
RENEE LIDDIE
(916) 564-4000

GOLD TEAM MORTGAGE
699 WASHINGTON BLVD #B-5
ROSEVILLE, CA 95678
JAMES A. ORSBURN
(916) 782-7775

GOLD VALLEY LOANS, INC
2740 FULTON AVENUE #209
SACRAMENTO, CA 95821
TISHA SHAFFER/MICHAEL MCFARLAND
(916) 483-1894

GOLDEN BEAR MORTGAGE
4401 HAZEL AVENUE #115
FAIR OAKS, CA 95628
LINDA FARKAS
(916) 865-2191

GOLDEN WEST FUNDING INC
11290 POINT EAST DRIVE #1
RANCHO CORDOVA, CA 95742
TOM INGLE
(916) 631-0300

GREATER VALLEY MORTGAGE
7840 MADISON AVENUE #148
FAIR OAKS, CA 95628
K.C. NOSSLER
(916) 961-5150

GREATER VALLEY MORTGAGE
9132 ELK GROVE BOULEVARD STE A
ELK GROVE, CA 95624
VICTOR NGUYEN
(916) 685-6551

GUARDIAN OAK FINANCIAL
6151 FAIR OAKS BLVD #G
CARMICHAEL, CA 95608
DIANE KENYON

GUILD MORTGAGE COMPANY
3300 DOUGLAS BLVD #360
ROSEVILLE, CA 95661
JIM SANDERSON
(916) 782-6680

GW FINANCIAL SERVICES
11290 POINT EAST DRIVE #110
RANCHO CORDOVA, CA 95742
TOM INGLE
(916) 631-0300

HARBORTON/WESTERN SUNRISE
2865 SUNRISE BLVD
RANCHO CORDOVA, CA 95742
FINSTERBUSCH/BARANCHECK
(916) 638-5626

HEADLANDS MORTGAGE CO
7777 GREENBACK LANE #208
CITRUS HEIGHTS, CA 95610
KATHY CLAYTON
(916) 728-5001

HERITAGE MORTGAGE CORPORATION
11816 KEMPER ROAD
AUBURN, CA 95603
NORMA DOUGHERTY
(916) 823-3404

HERITAGE MORTGAGE CORPORAT
1540 RIVER PARK DRIVE, #1C
SACRAMENTO, CA 95815
PAUL WLASIUK
(916) 568-2010

HERITAGE OAK MTG
2020 HURLEY
SACRAMENTO, CA 95825
JOHN CASEY
(916) 972-9226

HOME MORTGAGE OF AMERICA
5300 SADDLE LANE
FAIR OAKS, CA 95628
DOREEN DURYE
(916) 988-5233

HOME SAVINGS OF AMERICA
1950 ARDEN WAY
SACRAMENTO, CA 95815
DOUG HILL
(916) 567-5380

HORIZON MORTGAGE
8788 GREENBACK LANE #104
ORANGEVALE, CA 95662
PALSSON/PAPPAS/SAWYER
(916) 989-7000

INVESTOR'S MORTGAGE FUNDING
2990 SUNRISE BLVD
RANCHO CORDOVA, CA 95742
JIM LANGDON
(916) 635-4606

INVESTORS MORTGAGE FUNDING
431 SOUTH LINCOLN
GALT, CA 95632
SHARON/CHERYL/ANITA
(209) 745-5626

INVESTORS MORTGAGE FUNDING
500 N STREET
SACRAMENTO, CA 95814
ED ROSE/SCOTT WILLIAMSON
(916) 442-1459

KAUFMAN & BROAD MTG
3300 DOUGLAS BLVD #330
ROSEVILLE, CA 95661
STEPHANIE FULLER
(916) 784-0771

KERRY MORTGAGE
2277 FARI OAKS BLVD #225
SACRAMENTO, CA 95825
FLETCHER SCOTT
(916) 641-1100

ATTACHMENT II

Oak Park First-Time Home Buyers Program Guidelines

MAC REAL ESTATE SERVICES
106 RAEANNE LANE
FOLSOM, CA 95630
MARK CHAMPLIN
(916) 987-9700

MAGNUSON & ASSOCIATES
4200 ROCKLIN ROAD #3
ROCKLIN, CA 95677
GEORGE/KATHY
(916) 624-1643

MGM MORTGAGE
8731 STURGEON WAY
SACRAMENTO, CA 95826
JASON PRITCHARD
(916) 363-0507

MICAL MORTGAGE INC.
11070 WHITE ROCK ROAD #190
RANCHO CORDOVA, CA 95670
BARB ARMLIN/DENNIS LEE
(916) 853-0530

MISSION HILLS
730 HOWE AVENUE #400
SACRAMENTO, CA 95825
MICHELE DILLINGHAM
(916) 563-0200

MISSION HILLS
7803 MADISON AVENUE #405
CITRUS HEIGHTS, CA 9561
(916) 853-0620

MORTGAGE BANKERS ACCEPTANCE
6060 SUNRISE VISTA DRIVE #1180
CITRUS HEIGHTS, CA 95610
JERRY SIEBURN

MORTGAGE CAPITAL RESOURCE
2200B DOUGLAS BLVD #275
ROSEVILLE, CA 95661
LORI COOPER
(916) 789-7181

MORTGAGE CONSULTANTS
11344 COLOMA ROAD #705
GOLD RIVER, CA 95670
RICK GOODMAN
(916) 853-0220

NATION HOME FINANCIAL
2715 JUDAH STREET #101
SAN FRANCISCO, CA 94122
DEREK YEUNG
(415) 681-2269

NATIONAL PACIFIC MORTGAGE
P.O. BOX 66008
ANAHEIM, CA 92816-0608
LAURA RIO
(800) 419-9979

NATIONS HOME MORTGAGE
2200 A DOUGLAS BOULEVARD
ROSEVILLE, CA 95661
DEBBIE DURAN
(916) 781-6500

NATOMAS BROKERAGE SERVICES
100 RIVER RUN CIRCLE
SACRAMENTO, CA 95833
RANDAL INDVIK
(916) 923-5289

NEIGHBORS FINANCIAL CORP
2812 P STREET
SACRAMENTO, CA 95816
SHELLY CLARK
(916) 732-2340

NORTH AMERICAN MORTGAGE
3255 WEST MARCH LANE #310
STOCKTON, CA 95219
VANDERGRIFF/NEVIS/BATCH/1
(209) 476-1831

NORTH AMERICAN MORTGAGE CO.
8950 CAL CENTER DRIVE #100
SACRAMENTO, CA 95826
S. VON HOFFMAN/J. FABISH
(916) 361-9055

NORTH STATE MORTGAGE
6060 SUNRISE VISTA DR #222
CITRUS HEIGHTS, CA 95610
GEORGE DEANE
(916) 727-1307

NORTHRIDGE MORTGAGE CORP.
5415 PALM AVENUE
SACRAMENTO, CA 95841
BILL BECK
(916) 334-3310

NORWEST MORTGAGE
1610 ARDEN WAY
SACRAMENTO, CA 95815
JEANI BUCKMASTER
(916) 923-0322

NORWEST MORTGAGE
1595 SPRUCE STREET
RIVERSIDE, CA 92507-9821
FRANCINE DELGADO
(909) 784-4830

NORWEST MORTGAGE
6 HUTTON CENTER DR #230
SANTA ANA, CA 92707
FRANZ/EATON
(800) 242-7581

NORWEST MORTGAGE/DIRECTORS
2999 DOUGLAS #310
ROSEVILLE, CA 95661
ANGIE ARMENTA
(916) 789-1875

OPTIMUM MORTGAGE
130 WEST COURT STREET #7
WOODLAND, CA 95695
GEORGE ZENDEZAS
(916) 668-6104

PACIFIC GUARANTEE MORTGAGE
455 "A" WATT AVENUE
SACRAMENTO, CA 95864
KRISTIE HEDGES
(916) 971-8380

PACIFIC SOUTHWESTERN MORTGAGE
3300 DOUGLAS BLVD #305
ROSEVILLE, CA 95661
MICHELLE KLECKER
(916) 789-1110

PARTNERS MORTGAGE CORP
1796 TRIBUTE ROAD #110
SACRAMENTO, CA 95815
CHRIS SCOTT
(916) 923-5900

PLATINUM MORTGAGE CO
4030 SOUTH LAND PARK DR #
SACRAMENTO, CA 95822
DONALD STOCKER/JOANN DOMI
(916) 737-7040

PNC MORTGAGE CORP OF AMERICA
2527 CAMINO RAMON #125
SAN RAMON, CA 94583
JEANNE LEE
(800) 995-5380

PREMIER HOME LOANS
330 WHETSTONE COURT
GRANITE BAY, CA 95746
MARCO RODRIGUEZ
(916) 791-9134

PRUDENTIAL CALIFORNIA REAL
5034 SUNRISE BLVD
FAIR OAKS, CA 95628
DENISE ROBINETT
(916) 536-5200

Oak Park First-Time Home Buyers Program Guidelines

PURITY FINANCIAL
1540 RIVER PARK DR, SUITE 122
SACRAMENTO, CA 95815
CRAIG TOWNSEND
(916) 924-7474

RCS AND ASSOCIATES
7902 GERBER ROAD #142
SACRAMENTO, CA 95828
RANDY MC CLELLAN
(916) 393-5911

RDE MORTGAGE, INC
9198 GREENBACK LANE #108
ORANGEVALE, CA 95662
SANDI RENSHAW
(916) 987-7095

REALTY FINANCIAL NETWORK
6545 SUNRISE BLVD #202
CITRUS HEIGHTS, CA 95610
VANCE/HERRLE
(916) 725-2229

REALTY PLUS MORTGAGE
3300 DOUGLAS BLVD #200
ROSEVILLE, CA 95661
FRANCES KIRKPATRICK
(916) 773-7644

RIVER CITY BANK
2485 NATOMAS PARK DRIVE
SACRAMENTO, CA 95833
ORSBURN/OLDHAM/SEDER/KELI
(916) 567-2600

RIVER CITY MORTGAGE COMPANY
9983 FOLSOM BLVD #B
SACRAMENTO, CA 95827
NICOLE CURRY/BETTY PARKS
(916) 363-7878

RIVER OAK MORTGAGE
1010 HURLEY WAY #215
SACRAMENTO, CA 95825
DEBBIE CLARKE
(916) 568-3636

ROYAL VIKING FINANCIAL CO
455 UNIVERSITY AVENUE, SU
SACRAMENTO, CA 95825
DAVID MENDOZA
(916) 929-5211

SACRAMENTO HOME LOAN
2020 HURLEY WAY, SUITE 185
SACRAMENTO, CA 95825
ROBIN/JAYNA
(916) 646-2002

SACRAMENTO RESIDENTIAL MTG
11344 COLOMA ROAD #460
GOLD RIVER, CA 95670
SARAH NELSON
(916) 853-0260

SACRAMENTO RIVER MORTGAGE
5150 SUNRISE BLVD #E4
FAIR OAKS, CA 95662
MICHAEL LIGHTFOOT
(916) 965-3863

SACTO NEIGHBORHOOD HOUSING SERV
4548 14TH AVENUE
SACRAMENTO, CA 95820
LUPE SALAS
(916) 452-5356

SANWA BANK
601 J STREET
SACRAMENTO, CA 95814
VICKI MARISHIMA
(916) 441-7730

SENTE FINANCIAL CORP
2033 HOWE AVENUE #150
SACRAMENTO, CA 95825
LEON JOHNSON
(916) 569-0700

SIERRA GOLD/NEW HORIZON
601 UNIVERSITY #200
SACRAMENTO, CA 95825
RAYMOND NOBLE
(916) 421-2951

SIERRA PACIFIC
11344 COLOMA ROAD #345
GOLD RIVER, CA 95670
OFELIA HAMMOND
(916) 756-8793

SIERRA PACIFIC MORTGAGE
11344 COLOMA ROAD #345
GOLD RIVER, CA 95670
JAMIE COPELIN
(916) 638-7700

SIERRA VIEW FINANCIAL CORP.
6060 SUNRISE VISTA DR #2280
CITRUS HEIGHTS, CA 95610
WALT DOBBS
(916) 729-0791

SIERRA WEST FINANCIAL
3480 SUNRISE BLVD, #5
RANCHO CORDOVA, CA 95742
RHONDA FOLGER/JOHN LAROZA
(916) 386-5626

SIGNATURE LOANS
565 HOWE AVENUE #3
SACRAMENTO, CA 95825
JOANNE KALEEL
(916) 921-2900

SPRE
11707 FAIR OAKS BLVD
FAIR OAKS, CA 95628
PETER UCERO
(916) 965-3300

STANFORD MORTGAGE
8211 SIERRA COLLEGE BLVD #400
ROSEVILLE, CA 95661
PATRICK FLYNN
(916) 774-3119

STUART-WRIGHT MORTGAGE
777 CAMPUS COMMONS RD #20
SACRAMENTO, CA 95825
TONY MAGDALENO
(916) 563-7137

SUNRISE MORTGAGE
9827 FAIR OAKS BLVD #A
FAIR OAKS, CA 95628
KIM POWELL
(916) 961-2100

SUNRISE VISTA MORTGAGE CORP
6060 SUNRISE VISTA DR #3500
CITRUS HEIGHTS, CA 95610
TERESA MCKAY
(916) 721-0540

SUTTERVILLE MORTGAGE
2300 N STREET
SACRAMENTO, CA 95816
KEVIN NUNN
(916) 441-7515

SUTTERVILLE MTG INC
2300 N STREET #4
SACRAMENTO, CA 95816
CHARLES MENG
(916) 441-7919

TERRA FIRMA GROUP, INC
4401 HAZEL AVENUE #260
FAIR OAKS, CA 95628
CAROL ANN PAULSON
(916) 967-1515

TERRA FIRMA GROUP, INC
4401 HAZEL AVENUE, SUITE
FAIR OAKS, CA 95628
CAROL ANN PAULSON
(916) 967-1515

ATTACHMENT II

Oak Park First-Time Home Buyers Program Guidelines

THE HOME MORTGAGE NETWORK
7210 GREENHAVEN DRIVE
SACRAMENTO, CA 95831
STEVEN GONZALEZ

THE HOME MORTGAGE NETWORK
440 DRAKE CIRCLE
SACRAMENTO, CA 95864
KRIS INLOW

THE HOME MORTGAGE NETWORK
2200A DOUGLAS BLVD
ROSEVILLE, CA 95661
MIKE STITT

THE HOME MORTGAGE NETWORK
530 ALHAMBRA BLVD
SACRAMENTO, CA 95816
ROBERT TURRIETTA
(916) 441-3436

THE LENDING SOURCE
8014 FOLSOM-AUBURN ROAD
FOLSOM, CA 95630
CHRISTINA HANSON
(916) 987-7680

THE MORTGAGE NETWORK
3117 EL CAMINO AVENUE
SACRAMENTO, CA 95821
SUSAN POLICHIO
(916) 972-1877

U.S. BANCORP HOME LOANS
2450 ALHAMBRA BLVD
SACRAMENTO, CA 95817
DUANE WEBB/BRENT MACINTOSH
(916) 737-3960

U.S. FINANCIAL MORTGAGE CORP
735 SUNRISE AVENUE #100
ROSEVILLE, CA 95661
KAREN HUGHES
(916) 781-6713

UNION BANK
2999 DOUGLAS BLVD #160
ROSEVILLE, CA 95661
KAREN WEIL/VICKI LEWIS
(916) 784-9098

UNION CAPITOL LOANS
2529 FULTON AVENUE
SACRAMENTO, CA 95821
VALERIE HUTTON
(916) 485-6709

UNITED SAVINGS BANK
4790 FREEPORT BLVD
SACRAMENTO, CA 95822
HAYWOOD CHEUNG
(916) 736-2646

VALLEY FINANCIAL/DIABLO MC
11707 FAIR OAKS BLVD
FAIR OAKS, CA 95628
VAELENE BRYANT/DAVID MORT
(916) 863-5626

VANTAGE POINT MORTGAGE
5800 JAMESON COURT #10
CARMICHAEL, CA 95608
DARRYL NEWELL
(916) 482-0541

VICTOR KATZ COMPANY
6929 SUNRISE BLVD #103
CITRUS HEIGHTS, CA 95610
DAVID BARTLEY
(916) 723-7350

VINTAGE HOME LOANS
9074 ELK GROVE BLVD #B-2
ELK GROVE, CA 95624
MONA
(916) 686-1399

VITEK MORTGAGE GROUP
650 HOWE AVENUE #200
SACRAMENTO, CA 95825
TERESA MIRELES
(916) 925-5300

WAUSAU MORTGAGE CORP
5820 STONERIDGE MALL ROAD #210
PLEASANTON, CA 94588
GREGORY PENNINGTON
(510) 468-1950

WESTCO MORTGAGE
2893 SUNRISE BLVD #107
RANCHO CORDOVA, CA 95742
DAVID ZWECK/BROWN/LANG
(916) 635-1006

WESTERN SIERRA BANK
3161 CAMERON PARK DRIVE #101
CAMERON PARK, CA 95682
ROY MALONE
(916) 676-1010

WEYERHAEUSER MORTGAGE
1551 NORTH TUSTIN AVE #650
SANTA ANA, CA 92705
ELAINE EATON/RICHARD DILL
(714) 541-0600

WEYERHAEUSER MORTGAGE CO.
2233 WATT AVENUE #350
SACRAMENTO, CA 95825
TRACY FINSTERBUSCH
(916) 486-0600

WIDE HOME LOANS
155 NORTH LAKE AVE MS4-99
PASADENA, CA 99101
RAY MADRONIO
() -

WORLD SAVINGS
6939 SUNRISE BLVD #104
CITRUS HEIGHTS, CA 95610
CHERYL HAMPTON
(916) 631-0131

WORLD SAVINGS
1510 ARDEN WAY #201
SACRAMENTO, CA 95815
JODY REESE
(916) 922-7095

YOUNG MORTGAGE
907 THIRD STREET
DAVIS, CA 95616
LAUREL ROBERDS
(916) 753-7640

Oak Park First-Time Home Buyer Program Area Map

