

NANCY'S NEWS

CROSSINGS COMMUNITY

February, 2024

Issue 173

NANCY BENNETT



California Dream Home Loan v2.0

If you remember last year, there was a rollout of a first-time home buyer program that was a phenomenal way for people to get into a home with a 20% downpayment from the CalHFA/State of California. The funds for that program were used by first-time buyers very fast.

This year, the state will be offering the program again, with a few modifications.

I STRONGLY ENCOURAGE ANYONE THAT MAY QUALIFY AS A FIRST TIME HOME BUYER TO GET PRE-APPROVED RIGHT NOW! Let's see if there are any items on your credit report that need to be cleaned up, or paid off to improve your loan application.

If you are chosen, then you will have a limited time to locate and make an offer on a property. Our lender, [Greg at Avenir Mortgage Planners](#), can help walk you through this program and answer any questions.

I was able to get one set of buyers into a new home using the program and it was an amazing journey. Basically, this family's entire life changed! They were years away from being able to buy a home using traditional financing, and now they are living the American Dream.

CalHFA to administer next round

The 2023–24 state budget allocates \$220 million for the [Dream For All Shared Appreciation Loan Program](#) (DFA). Senate Bill 143 establishes parameters for the next round of DFA funding, including targeting first-generation homebuyers, supporting an equitable distribution in different regions of the state, and prioritizing participation of homebuyers in lower tiers of income eligibility. CalHFA will provide down payment assistance, up to \$150,000 for homebuyers – in exchange for the repayment of the loan and a share of the appreciation when borrowers sell or refinance.

All program guidelines are available in the Loan Program Handbook. The program will be available for reservations in the spring with the following updates:

- Prioritizing participation of those in lower tiers of income eligibility
- Income limits are based on Fannie Mae's HomeReady program and

- And cannot exceed 80% of the AMI
- The program will be available for reservations in Spring of 2024.
- Qualified applicants will be randomly selected to receive a voucher
- Maximum Shared Appreciation Loan amount is \$150,000 or 20% of the sales price or appraised value, whichever is less

At least one applicant must be a First-Generation Homebuyer, defined for this program as:

A homebuyer who has not been on title, held an ownership interest or have been named on a mortgage to a home (on permanent foundation and owned land) in the United States in the last 7 years, and;

To the best of the homebuyer's knowledge whose parents (biological or adoptive) do not have any present ownership interest in a home in the United States or if deceased whose parents did not have any ownership interest at the time of death in a home in the United States, or;

An individual who has at any time been placed in foster care or institutional care (type of out of home residential care for large groups of children by non-related caregivers).

One lender noted that this is probably the most generous down payment assistance program we have ever seen – and that is why the CalHFA is trying to limit it to families that truly need assistance.

[Greg](#) can answer questions and get you pre-qualified, or visit the [FHA website](#) to learn about your specific situation and regular updates about this program.

Greg Lartilleux Certified Mortgage Planner



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COMING SOON!

Available and Coming Soon

- Crossings single story 3 beds
- Crossings, off market 5 bed home
- Townhouse, Schenone Drive Concord
- Townhouse Martinez—3 beds

NEED—

- 4 bedroom or larger Crossings home at the end of a court.

Our team has helped over 500 families buy or sell homes! We have a unique strategy to get your home sold. Are you the next family that we can help too?

NANCY E. BENNETT, REALTOR

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925-606-8400

Top Selling Crossings Agent since 2006
#1 Agent In Concord, 2014—2019
Five-Star Professional Customer Svc Award 2013—2022

Founder and CEO, The Bennett Team
Agent Leadership Council, Faculty Member and Mentor
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Mark Your Calendars

March 16th St. Paddy's Day Celebration at the Clubhouse

April—Shred It and Forget It Annual Shredding Day (date TBD)

May 4th—Crossings Annual Community Garage Sale

Did you know?

I meet with many homeowners each week that are somewhere in the process of or considering selling their home and making a move elsewhere.

These are not “sales meetings” - I consult....which is different.

A consultation is listening to people, asking questions and providing information and options. I always bring my market numbers with me so we can review the historical trends along with discussing what updates over the next few months or years will add value to a home sale.

In many cases, I've been consulting with families for years—as they go through the phases of life (we're having another baby and need more space or we're getting to that age where the stairs are not fun any longer).

If you have questions or would like me to run some numbers and provide some insight and guidance, then feel free to give me a ring too. 925-606-8400 Nancy@BennettBetter.com

Vendor Highlight—Rob's Odd Jobs

If you're on the app NextDoor, you have probably seen dozens of requests for a handyman, electricians, painters, etc. Our team uses a number of vendors day in and day out. In continuing to highlight some of our vendors, this month I'm happy to introduce you to Rob's Odd Jobs. With over 225 reviews on Yelp and Google, you'll learn just how great these guys can be! I have used Rob's team for small jobs in my home as well.

Rob's Odd Jobs: 5 Star Top-Rated Local Handyman with over 25 year of experience. We come with a 12 man team that includes an electrician, carpenter, drywall specialist, MacGyver and several other well-rounded handymen. From light fixtures, gutters, caulking, fencing, hauling and more, if we don't do it in house, odds are we know a guy! Always here for free advice and referrals, so ask away! Whether you are getting ready to update your home, or just purchased a new home, we are here to help! Mention The Nancy Bennett Team and receive \$25.00 off of your next visit.

Call (925) 586-8144 or Go Online www.RobsOddJobs.com

Crossings Community Home Sales 2024

<u>Status</u>	<u>Days</u>	<u>Address</u>	<u>List Price</u>	<u>Sold Price</u>	<u>SqFt</u>	<u>Beds</u>	<u>Baths</u>	<u>Garage</u>	<u>Lot Acres</u>	<u>Apx</u>	<u>Sale \$/SqFt</u>	<u>Closing Date</u>
SOLD	0	4676 N Larwin Ave	\$1,110,000	\$1,025,000	2167	4	2.5	3	0.17		\$473	1/11/2024