



How to Become an Approved Lender for City of Porterville First Time Home Buyer Program

Requirements:

Lender must

- Be from a duly organized corporation currently in good standing under the laws under which it was formed
- Become familiar with the general program description
- Acknowledge that a program loan can only be used in conjunction with fully amortized fixed-rate first mortgage for a home which to be occupied by a first time home buyer as his/her primary residence
- Notify City immediately in the event the applicant is found to be ineligible or fails to qualify for participation in the program
- Agree that final approval or denial of a program loan is at the sole discretion of the City Of Porterville
- Provide all necessary documentation for opening of escrow
- Follow Fair Lender Practices in ordinance with
 - Real Estate Settlement Procedures Act (RESPA)
 - Equal Credit Opportunity Act (ECOA)
 - Fair Housing Act (FHA)

What to Do:

- Review FTHB Program Guidelines and additional materials
- Complete Lender Participation Agreement
- Obtain HUD Approval Letter
- Establish point of contact for English and Spanish lists

The Process

- Submit documents to housing@ci.porterville.ca.us
- City Staff will take submitted documents to CDFARC Approval Committee
- Once approved, Lender is added to Approved Lender List



In compliance with the Americans with Disabilities Act and the California Ralph M. Brown Act, if you need special assistance to participate in this meeting, or to be able to access the agenda or the documents, please contact the Office of City Clerk, (559) 782-7464. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting and /or provision of an appropriate alternative format of the agenda and documents, including oral interpretation services. For persons with hearing impairments, please call TTY: 1-800-735-2929 or 1-800-735-2922. (28 CFR 35.102 - 35.104 ADA Title II and Title VI of the Civil Rights Acts of 1964, Executive Order 13166, Section 504 of the Rehabilitation Act of 1973 and implementing regulations at CFR 8.4 and 8.6)

