Do you want to own your own home in East King County?

Having enough money to buy a home may seem like a big obstacle.

ARCH has partnered with the Washington State Housing Finance Commission & King County to offer a program to make owning a home, or condominium, easier for East King County homebuyers.
ARCH
East King County
Downpayment
Assistance Program

Benefits to using the
Washington State Housing Finance
Commission’s Programs

The Washington State Housing Finance Commission offers some flexible first mortgage loan benefits:
- Minimum FICO score of 620
- Financing for manufactured homes
- Conventional loan product for up to 97%

This program can make homeownership possible for households who might not otherwise be able to put together the necessary financing.

ARCH East King County Downpayment Assistance can help fill the gap for downpayment & closing costs.

Downpayment and Closing Cost Assistance
- Up to $30,000 in assistance with no monthly payments
- 4% simple interest
- Loan balance due when borrower sells their home, or refines, or pays off the first mortgage.

How do I qualify?

Income
To be eligible for an ARCH East King County Downpayment Assistance 2nd Mortgage, your household income must not exceed these limits:
- 1-person $44,750
- 2-person $51,150
- 3-person $57,550
- 4-person $63,900

Eligible Homes
The maximum home purchase price cannot exceed $288,000 ($294,000 new construction). Program available for market priced homes or condominiums and ARCH program price restricted homes.

Principal Residence
You must live in the home you are purchasing. You do not need to be a first time homebuyer.

Property Occupancy
The property you intend to purchase must not be currently renter occupied, other than if you are the renter.

Minimum Contribution
You are required to contribute at least 2% of the purchase price in your own funds.

First Mortgage Requirement
The ARCH East King County Downpayment Assistance program must be used with the Washington State Housing Finance Commission’s First Mortgage Program.

Homebuyer Education
All borrowers must attend a FREE Homebuyer Education Seminar and a FREE one-on-one pre-purchase homebuyer counseling session.

How do I find out more?
Ask a Washington State Housing Finance Commission participating lender about getting approved for the ARCH East King County Downpayment Assistance program or call 800-767-4663 for more information.

For a list of experienced participating lenders visit our web site at:
www.wshfc.org/buyers/premier

Use the ARCH East King County downpayment assistance program to purchase a home in one of the ARCH member cities:
Beaux Arts Village • Bellevue • Bothell • Clyde Hill • Hunts Point Issaquah • Kenmore • Kirkland • Medina • Mercer Island Newcastle • Redmond • Sammamish • Woodinville • Yarrow Point

Find us on Facebook and Twitter!
Washington State Housing Finance Commission @WSHFC_HomeLoans

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