



WILLIE LEWIS BROWN, JR.
MAYOR

MARCIA ROSEN
DIRECTOR

Fact Sheet for the Extra Credit Teacher Home Purchase Program

The City and County of San Francisco is now offering an innovative program to assist teachers in the San Francisco Unified School District to purchase their first home. The “Extra Credit Teacher Home Purchase Program (ECTHPP) makes Mortgage Credit Certificates available to eligible teachers and principals who work in “low performing” San Francisco public schools.

Eligible teachers and principals who qualify for the ECTHPP will also automatically qualify for a deferred loan of \$7,500 to use toward their downpayment. This loan will be forgiven after the teacher or principal completes the 5 years commitment.

The following is the eligible criteria for the **ECTHPP**:

- ★ All household members and co-borrowers must be first time homebuyers. They cannot have owned property as their principal residence for a minimum of 3 years.
- ★ A qualifying household must include a full time teacher in one of the 27 designated low performing schools in the San Francisco Unified School District.
- ★ The gross household income of eligible applicants cannot exceed the following income limits by household size.

Household Size	1 person	2 person	3 person	4 person	5 person	6 person
Maximum income	\$56,070	\$64,080	\$72,090	\$80,100	\$86,508	\$92,916

2001 INCOME LIMITS EFFECTIVE 4/6/01

- ★ The property to be purchased must be located within the City and County of San Francisco.
- ★ The eligible teacher must hold at least one of the California Teaching Credentials:

Single Subject Teaching Credential
Specialist Instruction Credential in Special Education
Standard Elementary Teaching Credential
Standard Early Childhood Education Teaching Credential
General Kindergarten-Primary Teaching Credential
General Junior High Teaching Credential
Special Secondary Teaching Credential in Art
Special Secondary Teaching Credential in Business Ed
Special Secondary Teaching Credential in Homemaking
Special Secondary Credential for Teaching Lip Reading
Special Secondary Limited Teaching Credential in Music

Multiple Subject Teaching Credential
Education Specialist Instruction Credential
Standard Secondary Teaching Credential
Standard Restricted Special Education Teaching Credential
General Elementary Teaching Credential
General Secondary Teaching Credential
Special Credential for Teaching Exceptional Children
Special Secondary Credential for Teaching the Blind
Special Secondary Teaching Credential in Industrial Arts
Special Secondary Teaching Credential in Music
Special Secondary Teaching Credential Limited in Agric

Special Secondary Credential for Teaching the Partially Sighted Child
Special Secondary Teaching Credential in Correction Of Speech Defects

Special Secondary Teaching Credential in Physical Ed.
Special Secondary Teaching Credential in Speech Arts
Special Secondary Credential for Teaching the Mentally Retarded

★ The eligible principal, vice principal or assistant principal must hold at least one of the following credentials:

Administrative Services Credential
Standard Supervision Credential
General Elementary School Administration Credential
General Administration Credential
The Supervision Credential

Administrative Services Credential (Examination)
Standard Administration Credential
General Secondary School Supervision Credential
General Supervision Credential
General School Principal or Supervisor Credential

Maximum Purchase Price limits:

	<u>Targeted Area</u>	<u>Non-targeted Area</u>
New unit	\$430,000.00	\$388,000.00
Existing unit	\$430,000.00	\$430,000.00

List of eligible schools:

Benjamin Franklin Middle School
Cesar Chavez Elementary School
Edison Charter Academy Elementary School
Fairmount Elementary School
Balboa High School
Bret Harte Elementary School
El Dorado Elementary
Luther Burbank School
Marshall Elementary School
Harvey Milk Civil Rights Academy Elementary School
Mission High School
John O'Connell High School
Paul Revere Middle School
Starr King Elementary School

Cleveland Elementary
Gloria R. Davis Middle School
Everett Middle School
Leonard R. Flynn Elementary School
Golden Gate Elementary School
Independence High School
James Lick Middle School
Malcolm X Academy Elementary School
McAteer High School
Monroe Elementary
John Muir Elementary School
Potrero Hill Middle School
Sanchez Elementary School
John Swett Elementary School

AM I ELIGIBLE FOR THE PROGRAM?

1. Are you a fully credentialed teacher, principal, assistant principal or vice principal?
2. Do you possess one of the credentials listed above?
3. Are you currently employed at a designated low performing school (see list of schools)?
4. Are you willing to commit to serve in a designated low performing school for the next five years?
5. Are you a first-time homebuyer (or have not owned a home in the last three years)?
6. Do you meet the income limit requirements and home purchase price limit requirements for San Francisco?

Mayor's Office of Housing- Extra Credit Teacher Home Purchase Program
Participating Lenders

<u>Organization Name:</u>	<u>Address:</u>	<u>Telephone:</u>
American Western Financial	1155 Chess Drive, #115 Foster City, CA 94404	650-574-8877
Bank of America Mortgage	300 Ellinwood Way, #100 Pleasant Hill, CA 94520	800-388-9302
Bank of America Mortgage	600 Montgomery St.,#37th/Floor San Francisco, CA 94111	415-913-6772
Cal Fed Lending	444 Castro Street, San Francisco, CA 94114	415-253-0866 415-253-0744
Cal Fed Lending	2950 Buskirk Avenue, #300 Walnut Creek, CA 94596	925-280-5926
Cal Fed Lending	1000 Grant Avenue, San Francisco, CA 94133	888-216-3580
Cal Fed Lending	135 Main Street, San Francisco, CA 94105	415-904-1158
First Republic Thrift & Loan	111 Pine Street, 3rd Floor San Francisco, CA 94111	415-296-3737
Home Trend Land & Property	2121-19th Avenue, #103 San Francisco, CA 94116	415-731-0303
North American Mortgage	1001 Galaxy Way, #100 Concord, CA 94520	925-825-9100
Sanwa Bank	1977 Saturn Street, OC3-10 Monterey, CA 91755	925-855-9396
Washington Mutual Bank	1700 California St.,#580 San Francisco, CA 94109	415-292-2853
Wells Fargo Home Mortgage	633 Folsom Street, 3rd/Floor San Francisco, CA 94107	415-979-9919

SAN FRANCISCO UNIFIED SCHOOL DISTRICT

CONTACT:

**Larry Del Carlo, Director/
Ellie Rodriguez, Management Assistant
Business and Community Development
135 Van Ness Avenue, Room #217
San Francisco, CA 94102**

**Phone (415) 241-6183
Fax (415) 522-6778**

**Forward correspondences to Larry Del Carlo
Attention: Extra Credit Teacher Home Purchase Program**

MAYOR'S OFFICE OF HOUSING

CONTACT:

**Mati Bates, Program Manager
25 Van Ness Avenue, Suite 600
San Francisco, CA 94102
Phone (415) 252-3191
Fax (415) 252-3140**

Or

**Kippy Chan, Administrative Assistant
25 Van Ness Avenue, Suite 600
San Francisco, CA 94102
Phone (415) 252-3189
Fax (415) 252-3140**

**Forward correspondences to Mati or Kippy
Attention: Extra Credit Teacher Home Purchase Program**