

City of Scotts Valley

Homebuyer Guidelines

Source: Master Agency Deck 4.12.2024

#	Criteria Area	Agency Requirement
1	First-Time Homebuyer Req.	3 Years must have passed since previous ownership
2	Minimum HHLD Size	No Household Size Requirements. Owners must occupy the home.
3	Title Requirements	No Requirement
4	Income Inclusion of Assets (Post Close, Non-Retirement)	Imputed annual interest of 2% will be considered when determining income
5	Asset Limit	No Requirement
6	Household Composition	Income considered for occupants and co-signers
7	Homebuyer Course	No Requirement
1	Housing Payment Ratio	No Requirement
2	Mortgage Requirement	No Qualified Mortgage Bond (issued by State or Govt Unit). No persons related to the applicant can be a lender
3	Rent History	No Requirement
4	Down Payment Requirement	No Requirement
5	Credit Score	No Requirement
6	Public Record	No Requirement

Guidelines may be updated from time to time. Buyers must meet the lender's requirements when the city has no requirement, if applicable (e.g. credit scores, ratios, downpayment, etc.)