

El Dorado, Placer school employees eligible for mortgage aid

By Mark Glover, Sacramento Bee

The Sacramento-based California Housing Finance Agency has expanded its Extra Credit Teacher Home Purchase Program, making more California K-12 public school employees eligible to receive as much as \$15,000 in down payment assistance.

The down payment assistance comes as a loan, which recipients are not required to pay back until the home is refinanced or sold, or the mortgage is paid off.

Under the ECTP, public school employees in 35 of California's "high-cost" counties – including Sacramento, Placer, El Dorado and Yolo counties – could qualify for up to \$15,000 or 3.5 percent of the sales price or appraised value, whichever is greater.

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