
American Dream Downpayment Initiative Program (ADDI)

Purpose This program is funded from a special federal grant, and provides assistance that can be combined with the City's First Time Homebuyers Mortgage Assistance Program (MAP) to assist low-income, first time homebuyers to purchase homes in the City of Oakland.

Status Taking applications now. Application is made through [participating lender](#).
Maximum Amount Loan equal to greater of \$10,000 or 6 percent of purchase price of home
Minimum Amount \$1,000

REQUIREMENTS

Eligible Applicants Borrowers must be [First Time Homebuyers*](#)
Location Property must be located in the City of Oakland..
Eligible Properties Any single family dwelling, including condos, townhomes
Purchase price cannot exceed \$503,500 for single-family homes or \$389,500 for condominium units.
Income Applicant's annual household income cannot exceed [60% of the Area Median Income](#). Income of all household members 18 years or older must be considered (includes house/roommates).
Occupancy Single-Family Dwelling
Owner-Occupied only
Eligible Uses Primary Residence
Other Requirements Property must pass an inspection for Housing Quality Standards

LOAN / GRANT DETAILS

Interest Rate: 3.0% simple
Payments/ Term

- No Monthly Payments
- Due in 30 Years
OR
when the borrower sells, transfers, refinances the property (under certain conditions) or converts the home to rental property.

Prepayment Penalty None
Security Deed of Trust

HOW TO APPLY

Status Available Now
Deadline None
Process 1. Reserve space in an Education Workshop by calling 510.238.7486.
2. After getting a certificate from the workshop, apply through one of the [participating lenders](#). (Applications are NOT made directly through the City.)
Application N/A. See lender for application.

MORE INFORMATION

Details N/A
Projects N/A
Contact [First Time Homebuyer Program](#)
City of Oakland
Community and Economic Development Agency

*Area Median Income limits are revised annually. [Click here for current limits.](#)

City of Oakland
Community and Economic Development Agency
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[contact the webpage editor](#)

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City of Oakland is an equal opportunity housing provider

