

Public Safety Employee & O. U. S. D. Teachers Down Payment Assistance Program (DAP)

Purpose	Loan funds for down payment and/or closing costs for the purchase of owner occupied, single family homes in the City of Oakland. The Program is designed to offer an incentive to Oakland Police and Fire Services Sworn Employees and current full-time Oakland Unified School District Teachers to purchase homes in the city in which they work.		
Status	Taking applications now.		
Maximum Amount	Loan of \$20,000	Minimum Amount	\$5,000

REQUIREMENTS

Eligible Applicants	Borrowers must be First Time Homebuyers*
Location	Citywide
Eligible Properties	Any single family dwelling.
Income	Applicant's annual household income cannot exceed 120% 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	Loan funds must be used towards the down payment and/or closing costs.
Other Requirements	None

LOAN / GRANT DETAILS

Interest Rate:	6.0%
Payments/Term	<ul style="list-style-type: none"> 120 Months (10 years) Final payment due at end of ten-year term Payments and Interest deferred for the first 60 months (five years) Monthly payments of principal and interest begin in the 61st month Loan must be paid in full upon the sale or transfer of title of property
Prepayment Penalty	None.
Security	Deed of Trust

HOW TO APPLY

Status	Available Now
Deadline	None
Process	Complete and submit an application through a participating lender .

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
Housing and Community Development Division
250 Frank Ogawa Plaza Suite 5313 | Oakland, CA 94612
Tel: 510.238.3015 | Fax: 510-238-3691 | TDD: 238-3254
2002 All Rights Reserved
Last updated April 11, 2007
[contact the webpage editor](#)

It is the policy of the City of Oakland not to discriminate on the basis of race, ethnicity, religion, family status, sexual orientation, or disability in employment or any of its programs, activities, or services.

City of Oakland is an equal opportunity housing provider

