



**SAN BENITO COUNTY
AGENDA ITEM
TRANSMITTAL FORM**

Dom Zanger
District No. 1

Kollin Kosmicki
District No. 2

Mindy Sotelo
District No. 3
Chair

Angela Curro
District No. 4
Vice-Chair

Bea Gonzales
District No. 5

Item Number: 2.5

MEETING DATE: 10/24/2023

DEPARTMENT: COUNTY ADMINISTRATION OFFICE

AGENDA ITEM PREPARER: Christina Ruiz

DEPT HEAD/DIRECTOR: Ray Espinosa

SUBJECT:

COUNTY ADMINISTRATION OFFICE - R. ESPINOSA

Receive presentation from Golden State Finance Authority regarding First Time Home Buyer Down Payment Assistance.

SBC FILE NUMBER: 119

AGENDA SECTION:

REGULAR AGENDA

BACKGROUND/SUMMARY:

Golden State Finance Authority (GFSA) is a California Joint Powers Authority duly constituted public entity and agency formed by Rural County Representatives of California (RCRC) in 1993. Its mission is to provide affordable housing and contribute to California residents' social and economic well-being.

Golden State Finance Authority (GFSA) develops and administers programs that provide a source of financing for residential home purchases or refinances, commercial and residential energy efficiency improvement projects, multi-family housing construction and rehabilitation projects, and city and county infrastructure improvements.

GFSA understands one of the biggest challenges facing homebuyers in California is coming up with the down payment and closing costs associated with a home purchase. GFSA's down payment assistance (DPA) programs are available to purchase or refinance a primary residence in California. The DPA can be used towards a down payment, closing costs, or to reduce the principal on the First Mortgage Loan.

GFSA has been invited to provide an overview presentation of the Down Payment Assistance Program

to the Board of Supervisors and will also offer a separate in-depth presentation to all County employees on Thursday, November 9, 2023.

RESOLUTION OR ORDINANCE NEEDED FOR THIS ITEM:

N/A

CONTRACT NEEDED FOR THIS ITEM:

N/A

CONTRACT AND RFP HISTORY:

N/A

LAST CONTRACT AMOUNT OR N/A:

N/A

STATE IF THIS IS A NEW CONTRACT/ HOW MANY PAST AMENDED CONTRACTS/ OR N/A:

N/A

STRATEGIC PLAN GOALS: 1. Operational Development & Excellence

No

STRATEGIC PLAN GOALS: 2. Planning And Sustainable Growth

No

STRATEGIC PLAN GOALS: 3. Technology

No

STRATEGIC PLAN GOALS: 4. Community Engagement

Yes

STRATEGIC PLAN GOALS: 5. Health & Safe Community

No

BUDGETED:

N/A

BUDGET ADJUSTMENT NEEDED:

N/A

SOURCE OF FUNDING:

N/A

UNFUNDED MANDATE:

N/A

SBC BUDGET LINE ITEM NUMBER:

119

CURRENT FY COST:

N/A

STAFF RECOMMENDATION:

Receive presentation from Golden State Finance Authority regarding First Time Home Buyer Down Payment Assistance.

ATTACHMENTS:

[GSFA Down Payment Assistance Presentation - San Benito County](#)