



First Time homebuyers for Realtors Frequently Asked Question

- **Are there designated properties for this program?**

No, however, the property must be located within the City of Riverbank limits. Several outskirt areas may be considered Riverbank but actually remain in the County. If in doubt of any property verify with City staff.

- **What documents must be provided on behalf of client?**

Your clients will be provided with a “First Time Home Buyers Application Package “checklist which can be used as a guide. Note all documents must be hand delivered as an initial loan package submittal. *A package is not considered complete unless all documents on the checklist are received.*

- **Will all subsequent documents required to be hand delivered?**

No, email or fax will be acceptable after the initial loan application is received, unless a wet signature is need.

- **What disclosure forms are required, can these be faxed or emailed?**

City program forms will be given to your clients. Original signatures are preferred; however at least the buyer’s signature is required. Faxed or emailed forms will be used as a temporary holder form until wet signature is received at the City office.

- **Who schedules the City Inspections?**

- Buyers or sellers realtor’s agent must contact City staff to schedule inspection.
- An agent must be present during inspection

- **What type of inspections and/or reports will be required for this program?**

- **Pest inspection** –Section 1 and Section 2 to be verified by city staff.
- **Chimney inspection**–Inspection with clearance on all pre-owned properties are required.
- **2-year roof certification** –with clearance.
- **Lead Base Paint inspection**– on properties built prior to 1978.
- **City Inspection**—Local and State building code inspection and Health and safety items, free of charge.

- **Whom pays for City program required Inspections?**
 - The city does not limit whom will pay for the inspections, this can be negotiated within purchase agreement.
 - If buyer pays for any inspection, that amount will be counted as part of the 1% out of pocket contribution.
 - If buyer contributed more than 1%, City cannot refund any expenses.
 - If purchase falls through, expenses paid by the buyer cannot be refunded by the City.

- **When must an inspection correction be completed?**
Prior to close of escrow.

- **How long will the City loan process take?**
Program requires 30-45 days from the date a complete package is received. Please plan accordingly when establishing escrow period.

- **Are there any limitations to the type of property that can be purchased?** Yes, undeveloped lots (parcels), dilapidated dwellings, modular homes on rental spaces, and rentals.

- **Can a rental property be purchased?**
Rental properties can only be considered when the applicant purchasing the property is the rentee themselves, otherwise all rental properties will not be considered. Property will need to clear all inspections.

The City of Riverbank is an Equal Housing Lender and does not discriminate on the basis of race, color, religion, sex, handicap, familial status or national origin.



For any additional questions please email: rcasas@riverbank.org or via phone at (209) 863-7126 or (209) 863-7156. Applications are available at our City office located at 6707 Third Street, Ste. C. Riverbank, CA.