

**City of Merced Neighborhood Stabilization Program (NSP)
Home Buyer Assistance
Lender Process**

Your client has been approved to participate in a City of Merced NSP home buyer assistance program. This program will enable your client to acquire a loan from the City of Merced to help purchase their home. The home to be purchased must be City-owned and part of the Neighborhood Stabilization Program.

City of Merced Housing Division staff will prepare loan documents based on information that you provide to us about your client. The loan documents include: loan agreement between the participant and the City of Merced, promissory note, truth in lending disclosure statement, deed of trust, declaration of conditions, covenants, and restrictions, and disclosure statement.

The City loan documents will be sent to the title company to be signed at the same time as the primary loan documents. After the City loan documents are signed at the title company by the participant, the documents are returned to the City of Merced for routing to various City departments that need to sign as well. A check for the approved loan amount will be issued by our Finance department after they receive proof that all the loan documents have been approved and signed. **The process for routing the documents for signatures, and issuing the check, can take between five to seven business days.** This is important for you to note in order to provide enough time for this process to take place to meet the escrow closing deadline.

We hope that this information will help you in understanding the NSP home buyer program and what we need from you. If you have any questions please call us anytime Monday through Friday between the hours of 10:00 a.m. to 12:00 p.m. and 1:00 p.m. to 5:00 p.m.

Contact information:

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