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**More than 300 San José Teachers Aided by
City's Teacher Homebuyer Program**
Mayor Gonzales welcomes 300th teacher and family to their first home

San Jose, CA ---- San José Mayor Ron Gonzales presented a housewarming gift today to congratulate Oak Grove High School band teacher Chris Moura, the 300th San José teacher to purchase his first home through the San José Teacher Homebuyer Program since the program started in 1999.

Moura and his wife Theresa were able to purchase their home through an innovative package of loans and housing assistance from city, state, and other local sources assembled by the San José Housing Department. The Mouras moved into their San José home in January.

Mayor Gonzales proposed the San José Teacher Homebuyer Program when he took office in 1999 as part of the city's efforts to support quality education in San José public schools.

"This is a significant milestone as we continue to make San José the most teacher-friendly city in California," said the mayor. "Our goal is to help our schools attract and keep good teachers by helping them find affordable homes in our city."

Since the teacher homebuyer program was established, more than 300 San José teachers have been able to take advantage of a wide range of housing assistance to buy their first homes. Eligible teachers can receive up to \$40,000 in zero-interest down payment assistance through the San José Housing Department.

Thus far, the City has provided \$12 million in loan assistance to help schoolteachers buy homes in San José. In addition, the city has successfully worked with developers of affordable housing to market new homes to San José teachers, thus leveraging other investments in affordable housing.

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Chris Moura learned about the city’s program when he and his Oak Grove Pep Band performed at the annual San José State of the City event when Mayor Gonzales first presented the Teacher Homebuyer Program.

“The mayor discussed the opportunities this new program would offer for teachers. Yet my wife and I were so far from buying a house at the time, the program seemed unrealistic to us,” Moura said.

“There was no doubt in our minds we wanted to stay in San José, but because of this area’s high cost of living, we had to consider moving somewhere cheaper. We believe we are lucky, and we are certainly grateful. Teachers should not give up – we finally made it.”

In addition to the city’s support, the San José Housing Department uses loan and tax credit programs from local, state, and federal agencies to leverage local resources. These include the California Housing Finance Agency’s HiCAP and Teacher Extra-Credit Programs, Housing Trust of Santa Clara County, and Fannie Mae and Freddie Mac home loan programs.

For specific information about the San José Teacher Homebuyer Program, eligibility, and housing assistance, contact the San José Housing Department at (408) 277.8486. Website:

www.sjhousing.org/program/thp.html

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