

## What comes next?

1. The City will review your application — if everything is in order, you will receive an approval letter with a copy provided to the lender.
2. You will need to notify the City staff when the loan closing date is scheduled.
3. The title company provides a closing disclosure to the city at least 72 hours in advance closing.
4. The city will provide the loan documents and loan funds to the title company.
5. You will file an application with the Hays County Appraisal District to designate the new home as your “homestead”.

## Welcome Home!



## Program Contact Information

For more information contact:

**Dalinda Newby**

Community Initiatives Coordinator

Phone: 512.393.8224

E-mail: [dnewby@sanmarcostx.gov](mailto:dnewby@sanmarcostx.gov)

Or visit the CDBG Office at

630 East Hopkins

San Marcos, TX 78666

The City of San Marcos, through its Community Development Block Grant Program, is offering homebuyer assistance to qualified applicants.

The City of San Marcos promotes Equal Housing Opportunities in accordance with the Federal Fair Housing Act. Individuals who refuse to rent or sell homes to people based on race, color, national origin, religion, sex, familial status, or disability are violating federal law.



*Fair Housing complaints can be filed with the U. S. Department of Housing and Urban Development (HUD) toll free at 1.800.669.9777.*



## CITY OF SAN MARCOS

*In Partnership With*

**Texas State University**

# Residency Incentive Program



[www.sanmarcostx.gov/cdbg](http://www.sanmarcostx.gov/cdbg)

# Residency Incentive

*The City of San Marcos and Texas State University are working together to offer an incentive to eligible professors to choose San Marcos as their principal place of residence.*



*Centrally nestled between Austin and San Antonio, San Marcos is blessed with mild winters, two crystal clear rivers, and access to a wide variety of recreational and cultural amenities.*

## Who Qualifies for the Incentive?

### Texas State University

- *Tenured Professors*
- *Tenured-Line Professors*
- *Research Professors*

Those who have not owned a residence in the San Marcos city limits within the past three years.

The program provides a zero-interest, forgivable loan of \$5,000 to be used for:

- *Closing Costs*
- *Down Payment*
- *Prepaid Items* (such as insurance and taxes)

No repayment will be required if the Borrower:

- *Lives in the house for the next five years*
- *Remains a qualified Texas State professor*

## Why San Marcos?

- Not too big ... Not too small ... with a population of approximately 50,000
- 31 City parks, 6 natural areas, and trails and green space areas covering 246 acres
- Two excellent public school districts— San Marcos CISD and Hays CISD
- Outstanding Public Library featuring a variety of children and adult programs
- Activity Center with indoor pool, racquetball courts, and sports / leisure programs for all ages
- Historic Downtown offering both shopping and entertainment
- Beautiful homes, many with State & National historic designations, are located in seven Historic Districts

## Application Process

1. Apply for the primary mortgage loan from the lender of your choice and let your loan officer know that you anticipate receiving a homebuyer incentive loan from the City.
2. Select a single-family home located inside the San Marcos city limits. The home can be an existing home or new construction.
3. Complete the Incentive Loan Application and take to the Office of Provost at 601 University Drive. The Director of Faculty and Academic Resources will verify your eligibility and sign your application. The form is available online at [www.sanmarcostx.gov/cdbg](http://www.sanmarcostx.gov/cdbg) under the "Housing" tab.
4. Submit the completed application, along with a copy of your photo ID and the Loan Estimate from the mortgage lender to the City's Community Initiatives Division of Planning and Development Services.



*Loans are awarded on a first-come first qualified basis subject to funding availability.*