

TOWN OF TRUCKEE

FIRST-TIME HOMEBUYER PROGRAM  
BEGIN REUSE FUNDS

The Town of Truckee has previous funding through the BEGIN Program. As existing loans funded with the BEGIN Program are repaid the funds become available for loan through the Town’s BEGIN Reuse Fund Program. Applications for these funds are processed as available on a first-come-first served basis. All requirements of the BEGIN Program carry forward to the Reuse funds. The eligibility requirements include, but are not limited to:

- The applicant must be a first-time homebuyer as detailed by the BEGIN Program. Usually this means that the applicant has not been on title for the past three years.
- The home purchased with these funds must be within the Truckee Town Limits.
- The home purchased must be the primary residence of the applicant.
- The applicant’s household income, from all sources, for all members of the household over 18 years of age, must be at or below 120% of the median (current maximum incomes listed below).
- The home purchased with these funds must meet the program’s front-end ratio of between 28% and 35% and back-end ratio of between 36% to 49% to meet affordability requirements.
- The applicant must qualify for a 30-year, fixed rate, fully amortized first mortgage.
- The interest rate on the Town loan is 3% annual (simple) interest.
- All interest and payments are deferred until the first of three things occurs: 1) 30 years pass; 2) the home purchased changes title; or 3) the home purchased is no longer the buyer’s primary residence.
- Maximum loan is the lessor of 20% of the purchase price up to a maximum of \$80,000.

Maximum Household Incomes Effective May 2025								
Household Size	1	2	3	4	5	6	7	8
	\$104,650	\$119,600	\$134,550	\$149,500	\$161,450	\$173,400	\$185,400	\$197,350

To verify current availability of funding, for further information, or to request an application package, contact [housing@townoftruckee.gov](mailto:housing@townoftruckee.gov).