



**PURCHASE ASSISTANCE LOAN (PAL) PROGRAM**  
**PROPERTY ELIGIBILITY REQUIREMENTS CHECKLIST**

For a successful PAL application, please make sure the following **property** eligibility requirements are met:

- Meets the Definition of Foreclosed**
  - REO, **OR**
  - Short Sale:
    - Owner has received a Notice of Default (copy required) **OR**
    - Owner is at least sixty (60) days delinquent on mortgage (copy of current mortgage statement) **OR**
    - Owner is at least ninety (90) days late on property taxes
  
- Location of Property**
  - Property is within the designated census tracts in the City of San Jose
  - Property **is not** located in a flood zone
  - Property **is not** within 2500 feet of an airport runway
  
- Appraisal of Property**
  - The contract price must be 1% below the appraised fair market value of the home**
  
- Occupancy Status**
  - Most recent occupant must have been owner (Seller Certification required)
  
- City of San Jose Inspection\*\*(Allow 1 week for initial completion)-ordered by Housing Trust**
  - No unpermitted room additions
  - No unpermitted garage conversion
  - No broken windows
  - No safety hazards
  - Copies of permits for any work done by owner
  - A Renovation loan (203k or similar loan product) may be an option

*Housing Trust is not responsible for any other building code issues, needed repairs, or compliance issues that may arise from the City of San Jose Inspection.*



The Purchase Assistance Loan Program is currently available in these designated census tracts in the City of San Jose.

Designated Census Tracts	Census Tract Planning Area
5009.02	Central
5011	Central
5024	Willow Glen
5025	Willow Glen
5031.03	South
5031.06	South
5031.11	South
5032.04	South
5032.17	South
5033.04	Evergreen
5033.05	Evergreen
5033.17	Evergreen
5033.19	Evergreen
5033.2	Evergreen
5033.28	Evergreen
5034.01	Alum Rock
5035.04	Alum Rock
5035.08	Alum Rock
5035.1	Alum Rock
5037.02	Alum Rock
5037.06	Alum Rock
5037.07	Alum Rock
5039	Alum Rock
5040.02	Alum Rock
5041.02	Alum Rock
5043.1	Berryessa
5043.18	Berryessa
5120.01	Edenvale
5120.02	Edenvale
5120.16	Edenvale
5120.17	Edenvale
5120.21	Edenvale
5120.23	Edenvale
5120.29	Edenvale
5123.04	Coyote

To see if a property is located within one of the designated tracts, go to <http://www.ffiec.gov/Geocode/default.aspx> and select YEAR 2010 before entering property address.