

## City of San Marcos Residential Homebuyer Incentive Program

*The City of San Marcos working in partnership with Seton Medical Center Hays, is offering an incentive to Seton employees to choose San Marcos as their principal place of residence.*

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 Seton employee



Blanco River Village Subdivision

## Fair Housing is the Law

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 (1.800.927-TDD).*



## City of San Marcos Program Contact Information

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## City of San Marcos In Partnership with Seton Medical Center Hays

## Residential Homebuyer Incentive Program



Blanco Vista Subdivision

[sanmarcostx.gov/departments/planning/index.html](http://sanmarcostx.gov/departments/planning/index.html)

## Choose San Marcos for Great Quality of Life ...

*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.*

### Why San Marcos?

- Not too big ... Not too small ...  
Population: 53,913
- 39 City parks, trails and green space areas covering 1,191 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

## Homebuyer Incentive Process Is Simple & User Friendly

1. Complete an Incentive Loan application form.
2. Obtain eligibility verification from your employer.
3. Find a home located within the San Marcos city limits and secure a contract for its purchase.
4. Obtain a primary mortgage loan from the lender of your choice.
5. Provide the City with a copy of the lender's Good Faith Estimate for the loan.
6. Provide closing information to the City.

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

### Simple Program Requirements

1. Select the single-family home, townhouse, or condominium of your choice.
2. Complete a 5-year eligibility period by living in the home and working for Seton.
3. Make no payments — the loan balance will be reduced by 20% (\$1,000) per year if you remain eligible.
4. After 5 years of eligibility, the loan balance is zero and the lien is released.



Cottonwood Creek Subdivision

## Who Qualifies for the Incentive?

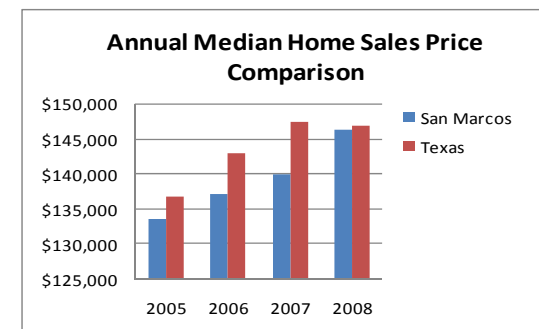
*Seton Medical Center Hays full-time employees earning at least \$45,000 per year who have not owned a residence inside the San Marcos city limits within the past three years.*

Franklin Square Subdivision



### Housing Statistics Year-to-Date as of Sept. 2009 Average Sales Price

San Marcos	\$158,700
Austin	\$236,600
Bryan-College Station	\$166,900
San Antonio	\$181,200
Texas	\$185,900



Source: Texas A & M Real Estate Center