

Unlock Home Ownership

Let the CalSTRS Home Loan Program Help

CalSTRS Home Loan Options

Whether you are dreaming of buying a new home, lowering your existing payments or taking cash out, we offer competitive rates on a variety of mortgage loan programs.

Conventional Standard Loans

Loans of up to \$417,000 with competitive rates are available for 15- or 30-year mortgages to buy a new home or refinance your existing loan. You do not have to be a first-time home buyer to be eligible for a loan. In addition, you may qualify for a loan even if you already own a home or are a cosigner on a loan for another residential property.



80/17 Loans

Purchase a home with only a 3 percent down payment and no mortgage insurance costs. With the 80/17 program, mortgage loans of up to \$505,612 are available. You do not have to be a first-time home buyer, but you cannot already own or be a cosigner on a loan for another residential property. The 80/17 consists of a 30-year fixed rate conforming mortgage loan and a deferred second mortgage which carries the same fixed interest rate. Payments are deferred on the 17 percent second mortgage for the first five years. After that, the loan is fully amortized, including deferred interest, with repayment due over the remaining 25 years. Home buyer education is required for first-time home buyers. To learn more, see the FAQs at CalSTRS.com/homeloanprogram or contact one of the approved lenders listed there.



Approved lenders are available to assist you with the **CalSTRS Home Loan Program**.

For more information:

Call the CalSTRS Home Loan Program at **866-384-4457**, 7 a.m. to 5 p.m.

Visit us at **CalSTRS.com/HomeLoanProgram**

We're on Your Side

Why choose the CalSTRS Home Loan Program?

- All program interest rates are set daily by CalSTRS and are competitive.
- The program provides controlled origination fees.
- Your lender will receive a *free* 45-day interest rate lock when you submit your application to protect you from rising rates.
- In the event interest rates fall during the 45-day interest rate lock period, CalSTRS offers a one-time interest rate reduction (float down option), which will save you money.
- The revenue generated through the Home Loan Program supports CalSTRS Teachers' Retirement Fund.

Real Estate Assistance

CalSTRS offers the services of SMARTMOVE® to provide you with professional real estate assistance. SMARTMOVE's knowledgeable and experienced counselors serve as your advocate and central contact throughout your transaction. When using the Home Loan Program, you may also qualify for cash rebates each time you buy or sell a home through SMARTMOVE. For more information, call SMARTMOVE at 888-778-2168 and mention that you are a CalSTRS member and have applied for a CalSTRS home loan, or visit smartmove.com/CalSTRS.

Receive Discounts

To save you money when buying or selling your home, CalSTRS has negotiated discounts on escrow fees. Please contact one of the approved lenders for details or call 866-384-4457.

Who Is Eligible?

This program is available to CalSTRS members as well as employees of California's public schools, community colleges and county offices of education. New loans must be for a property in California that will serve as the borrower's primary residence.



CalSTRS Resources



WEB

CalSTRS.com
Click *Contact Us* to e-mail
403bCompare.com
www.Pension2.com
CalSTRSBenefits.Us



CALL

866-384-4457
Home Loan Program
800-228-5453
7 a.m. to 6 p.m.
Monday through Friday
888-394-2060
CalSTRS Pension2®
Personal Wealth Plan



WRITE

CalSTRS
P.O. Box 15275
Sacramento, CA
95851-0275



VISIT

Member Services
100 Waterfront Place
West Sacramento, CA 95605



FAX

916-414-5040

CALSTRS

COM 1560 (rev 4/11)

Printed on recycled paper