

Home Buying Benefit

Real estate professionals in the [Coastal Housing Network](#) provide savings on their services for employees of member companies. When purchasing a home, you can access three types of savings:

Lender Credit

Loan officers in our network will waive processing fees and credit report fees. Lender savings vary depending on the individual, so check our [network directory](#) to see what each lender offers. Communicate early on with your lender that you would like to take advantage of Coastal Housing savings.

Real Estate Agent Credit

Real estate agents in our network credit 20% of their commission* to help cover your closing costs! (Don't know what closing costs are? Check out our Home Buying Education resource [here](#).) The buyer receives these savings through escrow as a credit to closing costs. This contribution is available to the extent allowed by your lender. Please make sure your lender and escrow agent are aware of the commission credit you are receiving in order to credit it properly. [Click here for the Escrow Instructions Form](#) – complete the form and submit it to your escrow officer.

Inspection Company Savings

Check our [network directory](#) to see which companies offer savings.

Savings will vary based on the real estate partners you work with and the purchase price of the home. Here's an example of the savings for a \$600,000 home purchase.

	Standard Cost	CHP Concession	Savings
Savings for Buyer			
Loan Processing Fee and Credit Report Fee	\$500	100%	\$500
Home Inspection Fee	\$500	10%	\$50
Credit to Buyer			
Buyer's Real Estate Broker Commission (2.5%) (Paid by seller)	\$15,000	20%	\$3,000
Total Buyer Savings + Credit	-	-	\$3,550

These figures are for illustration purposes only. Actual settlement costs, including Coastal Housing Partnership savings or benefits, will vary for each transaction. Network Partners may be added or removed or may change their contributions at any time.

**Commissions earned and fees charged vary depending on transaction. Actual settlement costs, including Coastal Housing Partnership savings, will vary for each transaction.*

Note: The real estate agent commission credit is available to the extent allowed by your lender and is capped at \$7,500. Please make sure your lender and escrow agent are aware of the commission credit in order to credit it to you properly.

Eligibility: This benefit is available for owner-occupied residences in Santa Barbara County, Ventura County and San Luis Obispo County.

To verify your employment with a Coastal Housing Partnership member company, you must provide your real estate agent with a Letter of Authorization from the Coastal Housing Partnership. Let them know you would like to use the Coastal Housing savings.

[Letter of Authorization](#)

[Network Directory](#)

"Thanks to the CHP program, my husband and I were able to save \$6,000 on closing costs. We paid a total of \$50. It was definitely a great surprise! Thank you for offering such a great program."
– FLIR employee

"The benefit was simple to use and was a welcome credit in escrow!" – Damitz Brooks Nightingale Turner & Morrisset employee

"The CHP benefit helped us save over \$4,000 in closing fees. The program also helped us find reliable professionals." – County of Santa Barbara Barbara employee

"We were happy with the benefits and the money back – as first time home buyers at 30 – every penny counts!" – LogMeIn employee



[Download PDF](#)



Coastal Housing Partnership
P.O. BOX 50807
Santa Barbara, CA 93150

[f](#) [in](#) [@](#) [v](#)

FROM INSTAGRAM