UCOP Faculty Home Loan Program ("MOP") Brochure

www.ucop.edu/facil/olp/mop/mop.html

MOP (Mortgage Origination Program) is the UC owned & serv-iced loan program for UC Faculty.

Advantages: low variable rate based on an internal UC index (not Prime); 40 year loans; personal service; no PMI; no points or other lender fees; no penalties; loans are adjusted yearly not monthly; loans can go up/down no more than 1% / year; prestigious UC name.

Disadvantages: no cash out; 10% down required; no UC funded home equity loans; single family residences, condominiums & townhomes only - no duplexes; Academic Senate member or equivalent title; no lifetime cap on rate.

Current Rate (Feb. - April 2003) - 4.70%

Recommended Private Lenders

World Savings - has agreement with UC to offer discounted loans to all UC employees:
$500 off lender fees for new homes & resales
$200 off equity lines of credit fees
http://www.ucop.edu/facil/olp/worldsavings.html

Sterling Capital Mortgage - contact Brian Morse at (877)219-3508 ext. 108. *Previously with North American Mortgage Company

Wells Fargo - contact Don Hinton at (800) 331-1988 ext. 304 *Worked for UC.
http://www.wfhm.com/wfhm/donald-hinton

Provident Bank Mortgage - contact Sande Burman Wilson at (909)781-1033 *A local bank.

Looking For A Realtor / Broker? Consider UCR!

UCR's Office of Economic Development & Real Estate Services can now sign as the Buyer's Agent on residential purchase contracts. While we cannot show you homes, once you've found a house you like, we can sign as your agent and provide advice free of charge. We'll help you negotiate a house purchase with the Seller's Agent. Call us anytime!
Need A Rental Home?

Green Acres Housing is a development of 111 single family residences located near the campus at March Air Force Base. Unlike most home rentals, Green Acres rentals are month to month, and are reasonably priced from $915 - $1494/month, which includes all utilities, lawn service, trash pickup, and water. Contact Mike Wicke (909) 787-3323 for floor plans and prices. Available to all UC employees.

Features: stand alone properties with extensive renovations; 2 - 5 bedrooms (1500-3000 sq. ft.); listed in the National Register of Historic Places; 1" thick concrete walls, quiet interiors; school district is Moreno Valley not Riverside; approximate waiting list of 1 month for each model; immediate move-in required.

Contact: Tony Gamboa, Pioneer Property Management, 23000 Atlantic Circle, Moreno Valley, CA 92553, office: (909) 601-1170.

Need Temporary Housing?

Rooms & Suites are available at International Village or University Extension. Contact: Citra Schwabe at (909) 787-4346 x11708.

City Of Riverside

Chambers Of Commerce www.riverside-chamber.com
City of Riverside www.ci.riverside.ca.us/

At Home In Riverside
www.athomeinriverside.com/
- Riverside & Alvord Unified School Districts information
- Utilities contact information
- Sample AtHome packets available today

New Homeowner Reference Materials

If you’re purchasing a house for the first time, you can find housing reference materials at www.ala.org/rusa/wellsfargo and then click on "Recommended Resources."

Tutorial: Steps In Buying A Home

Go to www.wellsfargospecial.com and type in the code word "homebuyer". Some of this information is geared towards Wells Fargo loans, but it is helpful for first time home buyers.