

# DOWN PAYMENT AND CLOSING COST ASSISTANCE AVAILABLE

# PROVIDED BY THE THE BOARD OF COUNTY COMMISSIONERS OF HERNANDO COUNTY

#### **Program Highlights:**

- FHA-insured, VA-guaranteed or USDA-RD 30-Year Fixed Rate Mortgages (ECHFA Mortgage). For current rates, see www.escambiahfa.com
- ◆ Classic DPA Option offers up to \$10,000
- Discount/Origination Fee any combination not to exceed 1% of the principal loan amount
- **♦ Continuous Funding**
- ♦ NO Doc Stamp Fee
- Mortgage Credit Certificate eligible

#### What Home Qualifies?

The single family home may be attached or detached, a condominium, townhome or PUD. Home must be located within Alachua, Bay, Bradford, Escambia, Franklin, Gadsden, Gulf, <u>Hernando</u>, Indian River, Jackson, Jefferson, Leon, Madison, Marion, Martin, Okaloosa, Santa Rosa, St. Lucie, Taylor, Wakulla or Walton Counties. The maximum purchase price of a new or existing home in Hernando County is \$544,232 or \$665,173 in a Targeted Area..

#### Who Qualifies?

- Borrowers must be first-time homebuyers. A first-time homebuyer is someone who has not had an ownership interest in a principal residence during the past three years. Some exceptions apply. (see our website)
- Borrowers must meet normal mortgage requirements to demonstrate credit worthiness. Borrowers must have a minimum FICO score of 640 for FHA, USDA-RD and VA Loans to participate.
- Borrowers must occupy the purchased home as their principal residence.
- Qualified Veterans and homebuyers purchasing in a designated targeted area do not need to be first time homebuyers.
- Maximum Household income range from the following limits (varies per County, see website)

### Maximum Income Limits HERNANDO COUNTY

#### **Non-Targeted Areas:**

Family of 1-2: \$104,300 Family of 3 +: \$119,945

#### **Targeted Areas:**

Family of 1-2: \$125,160 Family of 3 +: \$146,020

#### **Down Payment &**

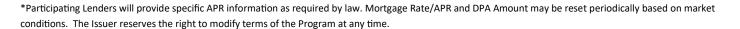
#### **Closing Cost Assistance**

- Classic DPA Option: The Authority will provide a 0% non-amortizing 30-Year Deferred Second Mortgage up to \$10,000\*, which is not forgivable, and becomes due when the first mortgage is satisfied or upon sale, transfer, rental or disposition of property.
- Maximum income and purchase price limits are the same as the limits for First Mortgage Loans.
- ◆ The down payment assistance proceeds may be used for any eligible use associated with the Mortgage Loan closing process, including but not limited to, closing costs, Lender fees, Servicer fees, pre-paids, mortgage insurance premiums, discounts and the reimbursements of earnest money and pre-close fees, such as credit report and appraisal fees. There is no cash back to the borrower.

#### **Questions?**

Rev. 6-16-2025

If you have questions please contact the Escambia County Housing Finance Authority at **(800) 388-1970** or **(850) 432-7077** or visit <a href="https://www.escambiahfa.com">www.escambiahfa.com</a>





## Ready to Buy Your First Home?

Ask about our NEW Down Payment Assistance Options!



For Eligible First Time Homebuyers!

Down Payment and Closing Cost Assistance\*

Not Owned a Home in the Last 3 Years?
You May Qualify!

800-388-1970 • 850-432-7077

We are a governmental agency under FL \$tatutes §159.

We are not a mortgage company.





www.escambiahfa.com

Participating lenders will provide specific APR information as required by law. \*Down payment assistance is subject to change based on market conditions.

### **PARTICIPATING LENDERS**

Advisors Mortgage Group LLC	James McGlynn	(352) 339-3839	loanDepot.com, LLC*	Jannine Bielesch	(480) 327-4605
•	Laura Malla	(000) 427 0070		Joseph Muslimani	(947) 214-2577
Capital City Home Loans	Laura Wells	(850) 427-8975	NewRez, LLC	Paula Ruettinger	(813) 724-4751
	Monica Nash	(850) 427-8981	Summit Funding, Inc.	Taylor Jones	(386) 795-9430
Centennial Bank	Nicholas Furbee	(407) 900-2636	G.	,	,
DAS Acquisition Com-	Andra Morgan	(863) 412-5818	Synovus Bank*	Sheri Proctor	(904) 798-0531
pany, LLC	Allara Worgan	(003) 412 3010		Patti Myers	(727) 423-8447
Fairway Independent Mortgage	Bo Durkac	(813) 610-3074	The Money Store*	Sam Salvaggio	(855) 368-6909
	Colleen Rodriguez	(727) 644-5111		William Mantooth	(727) 616-4658
FBC Mortgage, LLC	Barbara Dini	(407) 687-7617	Waterstone		` '
	Kristen Ridgedell	(303) 230-4951		Karen Johnson	(407) 645-6360
	Kristeli Klugeueli	` '	Mortgage*	Chris Wolf	(321) 278-9930
Hancock Whitney Bank*	Mireya LoCicero	(813) 868-7882			,

\*Mortgage Credit Certificate Lender