



Escambia County
Housing Finance Authority
servicing 1st time homebuyers since 1982!

**DOWN PAYMENT AND
 CLOSING COST ASSISTANCE
 AVAILABLE**



**PROVIDED BY THE
 HOUSING FINANCE AUTHORITY OF ST. LUCIE AND
 THE COUNTY COMMISSIONERS OF
 INDIAN RIVER AND MARTIN COUNTIES**

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, Hernando, **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 Martin is **\$560,153**. Indian River is **\$510,939** and St. Lucie County is **\$560,153**, respectively or **\$624,481, \$684,632** respectively if purchasing in Indian River or St. Lucie County's targeted area (varies per County, see map on website).

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 map on website)

Maximum Income Limits
(varies per County, see website)

**INDIAN RIVER, MARTIN & ST. LUCIE
 COUNTIES**

Non-Targeted Areas:

- Family of 1-2: \$91,805—\$100,989
- Family of 3 +: \$105,576—\$116,138

Targeted Areas (Indian River & St. Lucie County):

- Family of 1-2: \$106,320—\$110,040
- Family of 3 +: \$124,040—\$128,380

**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-pays, 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.

Rev. 5.17.24

Questions?

If you have questions please contact the Escambia County Housing Finance Authority at **(800) 388-1970** or **(850) 432-7077** or visit www.escambiahfa.com

*Participating Lenders will provide specific APR information as required by law. Mortgage Rate/APR and DPA Amount may be reset periodically based on market conditions. The Issuer reserves the right to modify terms of the Program at any time.



Ready to Buy Your First Home?

Ask about our **NEW** Down Payment Assistance Options!



Escambia County Housing Finance Authority



**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 Statutes §159.

We are not a mortgage company.

www.escambiahfa.com



Participating lenders will provide specific APN information as requested, by law.
*Down payment assistance is subject to change based on market conditions.



PARTICIPATING LENDERS

DAS Acquisition Company, LLC	Andra Morgan	(863) 412-5818	Goldwater Bank Con't	Christina Kelleher	(772) 233-5740
DHI Mortgage	Denise Zakeri	(800) 749-6642		Gordon Ruef	(772) 418-0133
Fidelity Lending	Ryan Binner	(772) 621-2478		Melania Robles	(772) 403-3092
	Christopher Flaherty	(772) 237-5211	Movement Mortgage	Chuck Carter	(561) 222-5982
	Michael Flaherty	(772) 631-8015	Summit Funding, Inc.	Taylor Jones	(386) 795-9430
	Tara Gillette	(561) 635-6611	SWBC Mortgage*	Renee Dalesso	(772) 215-7074
	Lisa MacDougall	(772) 245-2062	University Bank	Michael Avery	(850) 296-1699
Goldwater Bank	Ron Kelleher	(772) 284-2679	Waterstone Mortgage*	Chris Jones	(727) 455-1523

*Mortgage Credit Certificate Lender