



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

**DOWN PAYMENT AND
 CLOSING COST ASSISTANCE
 AVAILABLE**



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 Bay County is **\$566,354 or \$692,211** if purchasing in a Bay County 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)

HERNANDO COUNTY

	Non-Targeted Areas	Targeted Areas
Family of 1-2:	\$114,700	\$ 137,640
Family of 3 +:	\$137,640	\$ 160,580

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.**

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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 APK information as requested, by the
*Down payment assistance is subject to change based on market conditions.



HERNANDO COUNTY PARTICIPATING LENDERS

Acrisure Mortgage, LLC	Barbara Dini	(407) 687-7617	Fairway Independent Mortgage	Bo Durkac	(813) 610-3074
				Colleen Rodriguez	(727) 644-5111
Advisors Mortgage Group LLC	James McGlynn	(352) 339-3839	Hancock Whitney Bank	Mireya LoCicero	(813) 868-7882
Benchmark	Kasie Copeland	(850) 291-1934	loanDepot.com, LLC	Jannine Bielesch	(480) 327-4605
	Don Copeland	(850) 291-1239	NewRez, LLC	Paula Ruettinger	(813) 724-4751
Capital City Home Loans	Laura Wells	(850) 427-8975	Summit Funding, Inc.	Taylor Jones	(386) 795-9430
	Monica Nash	(850) 427-8981	The Money Store	Sam Salvaggio	(855) 368-6909
	Sheri Proctor	(850) 429-8969		William Mantooth	(727) 616-4658
	Diana Schwarz	(727) 977-7890	Waterstone Mortgage	Karen Johnson	(407) 645-6360
Centennial Bank	Nicholas Furbee	(407) 900-2636		Chris Wolf	(321) 278-9930
DAS Acquisition Company, LLC	Andra Morgan	(863) 412-5818			

*Mortgage Credit Certificate Lender