



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

**DOWN PAYMENT AND
 CLOSING COST ASSISTANCE
 AVAILABLE**



**PROVIDED BY THE
 BOARD OF COUNTY COMMISSIONERS OF
 OKALOOSA & WALTON 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 Franklin OR Gulf can not exceed **\$566,354**.

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)

Okaloosa & Walton Counties
Maximum Income Limits

Non-Targeted Areas:

Family of 1-2: \$99,760 - \$103,320
 Family of 3 +: \$115,220 - \$119,732

**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. 6.8.26

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 APR information as requested by law.
*Down payment assistance is subject to change based on market conditions.



OKALOOSA & WALTON COUNTY PARTICIPATING LENDERS

Acrisure Mortgage	Shevlin Lockler (850) 450-5788	PrimeLending	Bridget Morris (850) 609-1010
	Christina Giese (850) 450-1757		David Simmons (850) 974-7887
Centennial Bank	Rhonda Jacques (850) 873-4135		Felicia Scaife (850) 586-7076
	Michele Davis (850) 269-4714	University Bank	Katrina Hokkanen (850) 586-7072
	Cris Knox (850) 227-2620		Rob Thompson (504) 430-6692
Fidelity Lending	Greg Daniels (850) 499-7705		Mary Marcum Dark (850) 585-9080
Goldwater Bank	Gordon Ruef (772) 418-0133		Lauren Thurman (850) 445-7555
	Melania Robles (772) 403-3092		Jennifer Gomes (850) 565-0215
Guaranteed Rate, Inc.	Gustavo Ramirez (850) 910-3879	Waterstone Mortgage	Sharon Hines (850) 362-6901
Guild Mortgage*	Shellie Isakson-Smith (850) 232-3224		Dawn Hoffman (850) 279-4432
Mortgage Financial Group*	Gregory Godin (352) 269-8304		Chris Wolf (321) 278-9930

*Mortgage Credit Certificate Lender