



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

UP TO \$7,500.00*
DOWN PAYMENT AND
CLOSING COST ASSISTANCE

0%, 30-Year Deferred Second Mortgage



Program Highlights:

- ◆ FHA-insured, VA-guaranteed or USDA-RD 30-Year Fixed Rate Mortgages.
- ◆ Assisted Low Rate: **4.25%* Mortgage with a 0%, non-amortizing 30-year Deferred Second Mortgage up to \$7,500.00*.**
- ◆ **Discount/Origination Fee any combination not to exceed 1% of the principal loan amount.**
- ◆ **Continuous Funding**
- ◆ **Second Mortgage is EXEMPT from Intangible Tax**

What Home Qualifies?

The single family home may be attached or detached, a condominium, townhome or PUD. Home must be located within Alachua, Bradford, **Escambia**, Gadsden, Indian River, Leon, Marion, Martin, Okaloosa, **Santa Rosa**, St. Lucie, Wakulla or Walton Counties. The maximum purchase price of a new or existing home in Escambia and Santa Rosa can not exceed **\$255,573** or **\$312,368** if purchasing in a Escambia County targeted area (varies per County, see map on website).

Who Qualifies?

- ◆ Borrowers must be first-time homebuyers who have not had a present ownership in a principal residence during the past three years.
- ◆ 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)

Escambia & Santa Rosa Counties
Maximum Income Limits
(varies per County, see map on website)

Non-Targeted Areas:

Family of 1-2: \$63,300
 Family of 3 +: \$72,795

Targeted Areas (Escambia Only):

Family of 1-2: \$75,960
 Family of 3 +: \$88,620

Down Payment & Closing Cost Assistance

- ◆ The Authority will provide a 0% non-amortizing 30-Year Deferred Second Mortgage up to **\$7,500.00*** to be used exclusively with the **4.25%* Mortgage**, which is not forgivable and becomes due when the first mortgage is satisfied or upon sale, transfer, rental or disposition of property.
- ◆ The down payment assistance offered with FHA-insured First Mortgage Loans can provide up to 100% of the homebuyer's cash to close (as long as there is no cash back to the borrower).
- ◆ 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.

Rev. 6-1-17



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** Urban Infill Program!



**Up to
\$7500**
for First Time Homebuyers!

**Down Payment
& Closing Cost
Assistance***

0% Non-Amortizing 30-Year Deferred
Second Mortgage

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

800-388-1970 • 850-432-7077



ECHFA

We are not a mortgage company.

We are a governmental agency under FL Statutes §159.

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.

ESCAMBIA & SANTA ROSA COUNTIES PARTICIPATING LENDERS

American Mortgage:

Kasie Copeland (850) 291-1934
Don Copeland (850) 291-1239
Julie Smith (850) 501-5851
Rhonda Mayne (850) 261-1910
Sheila Billigham (850) 477-5999

Centennial Bank:

Bryan Morelock (850) 316-3256
Mike Gilmore (850) 936-1977

Fairway Independent Mortgage:

Debbie Herrel (850) 982-4922
Laura Gilmore (850) 477-5999

GSF Mortgage Corporation:

Christy Hembree (850) 287-3814

Home Mortgage of America:

Bruce Carpenter (850) 332-5221
Diana Melton (850) 332-5221

Hancock Bank:

Grover Brown (850) 444-3222

On Q Financial:

Jason Weber (850) 529-2828
James Coleman (850) 380-6025

Primary Residential Mortgage:

Michael Scapin (850) 304-6202
John Scapin (850) 292-1001
Greg Litton (850) 291-3617
Jason White (850) 380-8949
Sean Renfrow (850) 291-3949

PrimeLending: Supreme Lending:

Kimberly Register (850) 865-5359
Roxanne Brooks (850) 483-0923
April Glover (850) 483-0912
Royce Ingram (850) 483-0928
Samantha Lee (850) 686-7170

University Lending Group, LLC:

Donna Smith (850) 221-5555
Stacy Wright (850) 621-3269
Katrina Hokkanen (850) 240-1411
Julie Kuhn (850) 240-2511
Kim Strickler (850) 516-1250
Linda Hensel (850) 529-4260