

Escambia County
Housing Finance Authority
serving 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 tached 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

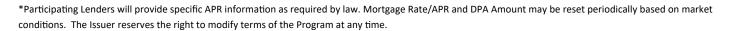
### Down Payment & Closing Cost Assistance

- ◆ 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-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.

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** 





## 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



\*Mortgage Credit Certificate Lender

We are a governmental agency under FL \$tatutes §159. We are not a mortgage company.

www.escambiahfa.com

Participating lenders will provide specific APS intermation as required by the "Down payment assistance is subject to change based on market conditions



#### PARTICIPATING LENDERS

DAS Acquisition	Andra Morgan	(863) 412-5818	Goldwater Bank Con't	Christina Kelle-	(772) 233-5740
Company, LLC				her	
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
<b>Goldwater Bank</b>	Ron Kelleher	(772) 284-2679	Waterstone Mortgage*	Chris Jones	(727) 455-1523