

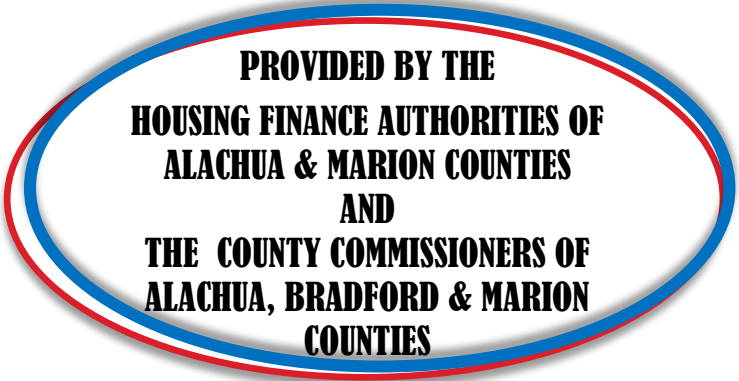


Escambia County
Housing Finance Authority
serving 1st time homebuyers since 1982!

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 (ECHFA Mortgage).
- ◆ Interest rate: **ECHFA Mortgage with a 0%, non-amortizing 30-year Deferred Second Mortgage up to \$7,500***. For current rates, see www.escambiahfa.com
- ◆ **Discount/Origination Fee any combination not to exceed 1% of the principal loan amount.**
- ◆ **Continuous Funding**
- ◆ **NO Intangible Tax**
- ◆ **NO Doc Stamp Fee**

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, **Marion**, Martin, Okaloosa, Santa Rosa, St. Lucie, Wakulla or Walton Counties. The maximum purchase price of a new or existing home in Alachua, Bradford & Marion Counties is **\$283,348 or \$346,315** if purchasing in Alachua or Marion Counties 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 map on website)
ALACHUA, BRADFORD & MARION COUNTIES

Non-Targeted Areas:
 Family of 1-2: \$65,100—\$71,100
 Family of 3 +: \$74,865—\$81,765

Targeted Areas (Alachua & Marion Counties):
 Family of 1-2: \$78,120—\$85,320
 Family of 3 +: \$91,140—\$99,540

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 **ECHFA** 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. 7.23.19

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.

PARTICIPATING LENDERS

AmeriFirst Financial Corp.:	Juanita Biles	(352) 538-4516	Southern Home	Peter Gray	(352) 622-1521
Capital City Bank:	Laura Wells	(850) 402-7973	University Lending Group:	Kristen Phillips	(850) 510-1475
	Jason Bellflower	(850) 402-7976			
Centennial Bank:	Manuel Aldana	(407) 749-3734		Michael Avery	(850) 296-1699
FBC Mortgage, LLC:	Eric Remy	(352) 642-1801		Lauren Thurman	(850) 445-7555
Hancock Whitney Bank:	Sheri Proctor	(904) 798-0531		Scott Pinkington	(850) 294-4444
Southern Home Loans:	Anne Krim	(352) 622-1521			
	Brandon Crysler	(352) 622-1521			