

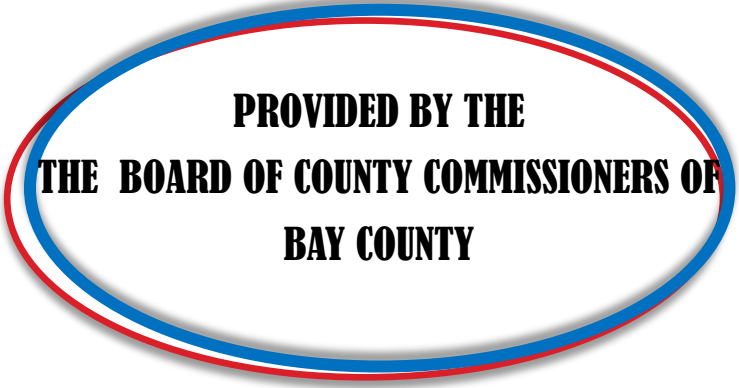


**Escambia County**  
**Housing Finance Authority**  
*serving 1st time homebuyers since 1982!*

UP TO **\$7,500.00\***

**DOWN PAYMENT AND  
 CLOSING COST ASSISTANCE**

0%, 30-Year Deferred Second Mortgage



**PROVIDED BY THE  
 THE BOARD OF COUNTY COMMISSIONERS OF  
 BAY COUNTY**

**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](http://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 Bay County is **\$283,348 or \$346,315** 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 map on website)

**BAY COUNTY**

|                | <b>Non-Targeted<br/>Areas</b> | <b>Targeted<br/>Areas</b> |
|----------------|-------------------------------|---------------------------|
| Family of 1-2: | \$69,300                      | \$78,120                  |
| Family of 3 +: | \$79,731                      | \$91,140                  |

**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](http://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**



We are not a mortgage company.  
We are a governmental agency under FL Statutes §159.

**ECHFA**

[www.escambiahfa.com](http://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.

## BAY COUNTY PARTICIPATING LENDERS

|                           |                   |                |                                  |                  |                |
|---------------------------|-------------------|----------------|----------------------------------|------------------|----------------|
| <b>BanCorp South:</b>     | Angie Sanchez     | (850) 974-7524 | <b>Centennial Bank:</b>          | Mendy Gregory    | (850) 269-6346 |
|                           | Kristi McLaughlin | (850) 974-9032 |                                  | Rhonda Jacques   | (850) 873-4135 |
|                           | Jallene Dixon     | (850) 269-4306 | <b>Supreme Lending:</b>          | Patti Valiante   | (850) 257-4915 |
| <b>Capital City Bank:</b> | Laura Wells       | (850) 402-7973 | <b>Trustmark National Bank:</b>  | Melissa Ingle    | (850) 814-8146 |
|                           | Rhonda Koenders   | (850) 402-8052 |                                  | Teresa Henson    | (850) 233-1878 |
|                           | Chris Carter      | (850) 402-7977 | <b>University Lending Group:</b> | Kristen Phillips | (850) 510-1475 |
|                           | Caitlin Moore     | (850) 402-7965 |                                  | Rob Thompson     | (504) 430-6692 |
|                           | Lisa Canup        | (850) 402-798  |                                  | Michael Avery    | (850) 296-1699 |
|                           | Stacy Price       | (850) 229-2112 |                                  | Kim Welsh        | (850) 517-6311 |
|                           | Michelle Clark    | (850) 402-7991 |                                  | Lauren Thurman   | (850) 445-7555 |
|                           | Sheila Rogers     | (850) 402-7976 |                                  | Darla Morgan     | (850) 228-9935 |
| <b>Centennial Bank:</b>   | Ricky Elias       | (850) 636-4909 |                                  | Mary Marcum Dark | (850) 612-4680 |
|                           | Angelia Phillips  | (850) 873-4107 | <b>Waterstone Mortgage:</b>      | Sharon Hines     | (850) 362-6901 |