



Escambia County
Housing Finance Authority
servicing 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
BOARD OF COUNTY COMMISSIONERS OF
ESCAMBIA and SANTA ROSA COUNTIES

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**

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 Escambia and Santa Rosa can not exceed **\$283,348** or **\$346,315** if purchasing in a Escambia 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)

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

Non-Targeted Areas:

Family of 1-2: \$69,200
 Family of 3+: \$79,580

Targeted Areas (Escambia Only):

Family of 1-2: \$83,040
 Family of 3+: \$96,880

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.

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
Letha Figueroa (850) 305-3055

Centennial Bank:

Mike Gilmore (850) 936-1977

Crew Lending:

Tammy Smith (850) 898-9358
Taylor Pitman (850) 497-3670
Derek Bignell (850) 748-9255

Fairway Independent Mortgage:

Debbie Herrel (850) 982-4922
Laura Gilmore (850) 477-5999
Benita Glenn (850) 232-5578

GSF Mortgage Corporation:

Christy Hembree (850) 287-3814

Hancock Whitney Bank:

Sheri Proctor (904) 798-0531

Home Mortgage of America:

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

NOLA Lending:

Kimberly Moorner (850) 898-9362

PrimeLending:

Sheila Billingham (850) 501-7983

Supreme Lending:

Roxanne Brooks (850) 483-0923

Royce Ingram (850) 483-0928

Samantha Lee (850) 686-7170

Kris Waters (850) 483-0931

James Coleman (850) 380-6025

Marlana Combs (850) 483-0926

Priscilla Jones (251) 298-5317

Nate Fain (850) 503-8995

Harry Walker (850) 449-8890

Shellie Isakson-Smith (850) 232-3224

Tracey McClurd (850) 450-9942

Wilma Shortall (850) 316-2025

Donna Smith (850) 221-5555

Stacy Wright (850) 621-3269

Katrina Hokkanen (850) 240-1411

Krystina Friedl (850) 912-8002

Jennifer Berube (850) 450-0332

Ann-Marie Trickey (850) 723-8069

Synovus Mortgage:

Trustmark:

University Lending

Group, LLC: