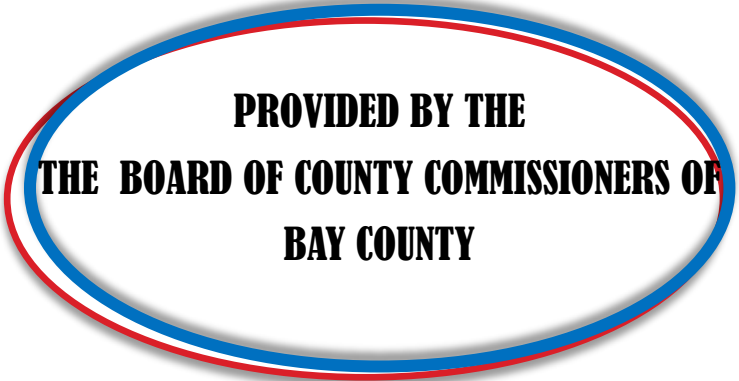




**Escambia County**  
**Housing Finance Authority**  
*servicing 1st time homebuyers since 1982!*

**DOWN PAYMENT AND  
 CLOSING COST ASSISTANCE  
 AVAILABLE**



**Program Highlights:**

- ◆ **FHA-insured, VA-guaranteed or USDA-RD 30-Year Fixed Rate Mortgages (ECHFA Mortgage). For current rates, see [www.escambiahfa.com](http://www.escambiahfa.com)**
- ◆ **Classic DPA Option offers up to \$7,500 or**
- ◆ **Forgivable DPA Option offers up to 5% of the loan amount**
- ◆ **Discount/Origination Fee any combination not to exceed 1% of the principal loan amount**
- ◆ **Continuous Funding**
- ◆ **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, Madison, Marion, Martin, Okaloosa, Santa Rosa, St. Lucie, Taylor, Wakulla or Walton Counties. The maximum purchase price of a new or existing home in Bay County is **\$311,980 or \$381,308** 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 website)**

**BAY COUNTY**

	<b><u>Non-Targeted Areas</u></b>	<b><u>Targeted Areas</u></b>
Family of 1-2:	\$70,009	\$ 84,000
Family of 3 +:	\$80,511	\$ 98,000

**Down Payment & Closing Cost Assistance**

- ◆ **Classic DPA Option:** The Authority will provide a 0% non-amortizing 30-Year Deferred Second Mortgage up to **\$7,500.00\***, which is not forgivable and becomes due when the first mortgage is satisfied or upon sale, transfer, rental or disposition of property.
- ◆ **Forgivable DPA Option:** 0%, 10-year Forgivable Second Mortgage up to 5% of the first mortgage amount, which is forgivable on the anniversary date of loan closing in the 10th year. There is no partial or pro-rata forgiveness prior to the 10th year anniversary date.
- ◆ 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. There is no cash back to the borrower.

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**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** Down Payment Assistance Options!



**Up to  
\$7500**  
for 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**



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

[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	<b>SmartBank</b>	Rita Sengel (850) 238-3708
	Jallene Dixon (850) 269-4306		Irene Commander (850) 238-3712
<b>Capital City Home Loans:</b>	Kara Davis (850) 404-6068	<b>Supreme Lending:</b>	Patti Valiante (850) 257-4915
	Laura Wells (850) 402-7973		
	Rhonda Koenders (850) 402-8052		
	Chris Carter (850) 402-7977	<b>Trustmark National Bank:</b>	Melissa Ingle (850) 814-8146
	Caitlin Moore (850) 402-7965		Teresa Henson (850) 233-1878
	Lisa Canup (850) 402-798	<b>University Lending Group:</b>	Kristen Phillips (850) 510-1475
	Stacy Price (850) 229-2112		Rob Thompson (504) 430-6692
	Michelle Clark (850) 402-7991		Michael Avery (850) 296-1699
	Sheila Rogers (850) 402-7976		Kim Welsh (850) 517-6311
<b>Centennial Bank:</b>	Ricky Elias (850) 636-4909		Lauren Thurman (850) 445-7555
	Rhonda Jacques (850) 873-4135	<b>Waterstone Mortgage:</b>	Mary Marcum Dark (850) 612-4680
			Sharon Hines (850) 362-6901