



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
- ◆ **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 Escambia and Santa Rosa can not exceed **\$311,980** or **\$381,308** 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 website)

Non-Targeted Areas:

- Family of 1-2: \$73,900
- Family of 3 +: \$84,985

Targeted Areas (Escambia Only):

- Family of 1-2: \$ 88,680
- Family of 3 +: \$103,460

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 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.**

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** Down Payment Assistance Options!



Escambia County Housing Finance Authority



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

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	Supreme Lending con't:	Samantha Lee (850) 686-7170
	Don Copeland (850) 291-1239		Royce Ingram (850) 483-0928
	Julie Smith (850) 501-5851		Kris Waters (850) 483-0931
	Rhonda Mayne (850) 261-1910		James Coleman (850) 380-6025
	Letha Figueroa (850) 305-3055		Marlana Combs (850) 483-0926
	Jessica Bishop (850) 426-5567		Priscilla Jones (251) 298-5317
	Eddie Bishop (850) 266-1821		Nate Fain (850) 503-8995
Centennial Bank:	Mike Gilmore (850) 936-1977		Harry Walker (850) 449-8890
	Samuel Yozvial (850) 936-1975		Kim Strickler (850) 483-0932
	City First Mortgage (850) 287-3814	Synovus Bank:	Shellie Isakson-Smith (850) 232-3224
Crew Lending:	Taylor Pitman (850) 497-3670		Tracey McClurd (850) 450-9942
Fairway Independent Mortgage:	Debbie Herrel (850) 982-4922	Trustmark:	Wilma Shortall (850) 316-2025
	Laura Gilmore (850) 477-5999	University Lending	Marty Rich (850) 912-8002
	Benita Glenn (850) 232-5578	Group, LLC:	Donna Smith (850) 221-5555
Home Mortgage of America:	Bruce Carpenter (850) 332-5221		Stacy Wright (850) 621-3269
	Diana Melton (850) 332-5221		Katrina Hokkanen (850) 240-1411
NOLA Lending:	Kimberly Moorer (850) 898-9362		Krystina Friedl (850) 912-8002
	Cody Wood (850) 358-6205		Jennifer Berube (850) 450-0332
	Alexa Portillo (850) 375-1673		Ann-Marie Trickey (850) 723-8069
PrimeLending:	Denise Kristiansen (850) 462-6903		Tracy Frick (850) 637-6060