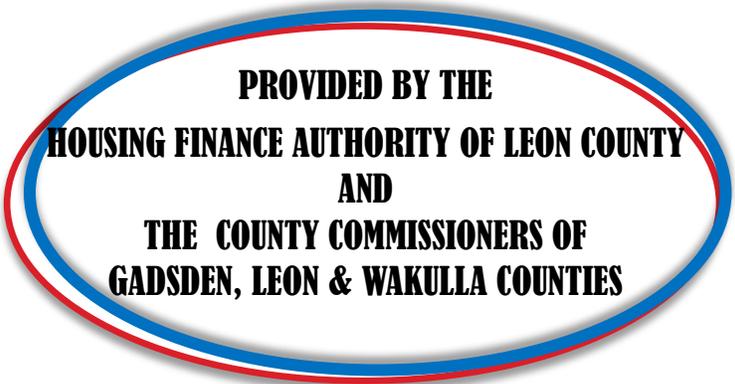




Escambia County
Housing Finance Authority
servicing 1st time homebuyers since 1982!

UP TO **\$7,500.00***
DOWN PAYMENT AND
CLOSING COST ASSISTANCE

0%, 30-Year Deferred Second Mortgage



Program Highlights:

- ◆ FHA-insured, VA-guaranteed or USDA-RD 30-Year Fixed Rate Mortgages.
- ◆ Assisted Low Rate: **4.00%* Mortgage with a 0%, non-amortizing 30-year Deferred Second Mortgage up to \$7,500.00*.**
- ◆ **Discount/Origination Fee any combination not to exceed 1% of the principal loan amount.**
- ◆ **Continuous Funding**

Who Qualifies?

- ◆ Borrowers must be first-time homebuyers who have not had a present ownership in a principal residence during the past three years.
- ◆ Borrowers must meet normal mortgage requirements to demonstrate credit worthiness. Borrowers must have a minimum 660 FICO score 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)

GADSDEN, LEON & WAKULLA COUNTIES

Non-Targeted Areas:

Family of 1-2: \$65,100-\$65,300
 Family of 3 +: \$74,865-\$75,095

Targeted Areas (Leon County):

Family of 1-2: \$78,120
 Family of 3 +: \$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 **4.00%*** 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. 5/5/16

What Home Qualifies?

The single family home may be attached or detached, a condominium, townhome or PUD. Home must be located within Alachua, Bradford, Escambia, **Gadsden**, Indian River, **Leon**, Marion, Martin, Okaloosa, Santa Rosa, St. Lucie, **Wakulla** or Walton Counties. The maximum purchase price of a new or existing home in Gadsden, Leon & Wakulla Counties is **\$255,573** or **\$312,368** if purchasing in Leon County's targeted area (varies per County, see map on website).



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?



**Want it so bad
you can taste it?**

**Down Payment &
Closing Cost
Assistance
up to
\$7,500***

**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



Participating lenders will provide specific APR information as required by law.
*Down payment assistance is subject to change based on market conditions.

PARTICIPATING LENDERS

Capital City Bank:

Laura Wells	(850) 402-7973
Chris Carter	(850) 402-7977
Lisa Canup	(850) 402-7982
Michelle Clark	(850) 402-7991
Megan Ehler	(850) 402-7971

Centennial Bank:

Adrienne Granger	(850) 894-7139
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On Q Financial, Inc.:

Kerry Gaby	(850) 567-4144
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PrimeLending:

Diana Tarzia	(904) 557-9902
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Synovus Mortgage Corp.:

Mary Colonese	(850) 224-3344
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University Lending Group:

Kristen Phillips	(850) 510-1475
Brian Vincent	(850) 766-8178
Michael Avery	(850) 296-1699
Lauren Thurman	(850) 445-7555
Scott Pilkington	(850) 294-4444