

Escambia County
Housing Finance Authority

The Escambia County Housing Finance Authority was created in 1980 by the Escambia County Board of County Commissioners to help alleviate a shortage of affordable housing. The Authority is a special district in the State of Florida under Florida Statutes, Chapter 159, Part IV. You may visit our website online at: www.escambiahfa.com

PARTICIPATING LENDERS

BANK ATLANTIC

Roger Chin 954-940-5436

REGIONS BANK

Sheri Proctor-Williams 850-523-4671

RIVERSIDE NATIONAL BANK

Jennifer Lafferty 863-357-1641

Betty Drawdy 772-462-4164

Melanie Verna 772-370-5663

Sandy Croghan 772-370-5849

Maria Reyes 772-370-4720

Ginny Peyton 772-618-3972

Christina Tucker 772-288-2546



5.19%*
HOME BUYER
PROGRAM

PROGRAM PROVIDED BY:

THE MARTIN COUNTY
BOARD OF
COUNTY COMMISSIONERS



*Serving the Counties of: Alachua, Citrus, Escambia, Gadsden, Hernando, Holmes, Indian - River, Jackson, Jefferson, Leon, Marion, **Martin**, Okaloosa, Okeechobee, Santa Rosa, St Lucie, Taylor, Wakulla, Walton and Washington.*

*Participating Lenders will provide specific APR information as required by law.

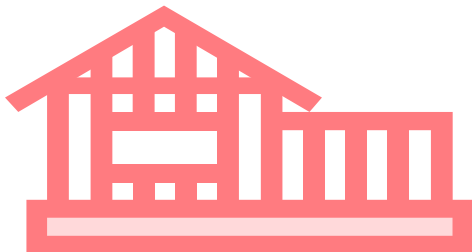
The Program

Buying a home can be affordable. Thanks to a special partnership between the **Housing Finance Authorities of Escambia County and the Martin County Board of County Commissioners**, this program is designed to make purchasing a home more affordable for low and moderate income homebuyers by providing first-time homebuyers with below-market interest rate mortgage loans. Mortgage loans in this program are available on a first-come, first-serve basis.

The Mortgage

The homebuyer may choose between a Conventional, FHA-insured, VA-guaranteed, or USDA-RD 30-year fixed rate mortgage.

<u>Interest Rate</u>	<u>Discount Point</u>	<u>Origination Fee</u>
5.19%	0.50%	1.00%



Who Qualifies?

- Borrowers must meet normal mortgage requirements which demonstrate credit worthiness.
- Borrowers must occupy the purchased home as their principal residence.
- Household income may not exceed the following limits within Martin County:
 - **Family of 1—2** **\$65,760**
 - **Family of 3 or more** **\$76,720**

What Homes Qualify?

The single family home may be attached or detached, a condo, certain manufactured homes or PUD. Homes must be located within one of the counties listed on the front of this brochure. The total purchase price of a home within Martin County may not exceed the following limit:

New & Existing Homes	\$ 400,400
---------------------------------	-------------------



What is the next step?

Contact a participating lender listed on this brochure. The lender can help you determine the best loan for you and an affordable loan amount. Additional help is available from a variety of other professionals such as real estate attorneys or non profit housing groups; some offer homebuyer education. If you have questions please contact the Authority at 800-388-1970 or 850-432-7077 or a participating lender listed on the back of this brochure.

Assistance is Available

The Authority offers down payment assistance in all participating counties.

Amortizing Second Mortgage Program:

This second mortgage provides down payment & closing cost assistance for up to \$7,000 at 0% amortized over 10 years. Income limits and purchase price limits are the maximum available under the Program.