

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.

PARTICIPATING LENDERS

ACCESS MORTGAGE

Susanne Stamm 850-275-8832

BAKER & LINDSEY

Susan Robbins 850-864-1011

Jim Baker 850-682-1314

BB & T

877-475-5840

COUNTRYWIDE HOME LOANS

Pamela Bousquet 850-301-0830

Jean Jackson 850-654-8892

JDC MORTGAGE

Tracey Callahan 850-433-4140

MORTGAGE ONE OF THE SOUTH

Ana Gaines 850-796-2113

Stacy Holland 850-217-7498

Abe Love 850-585-5683

Linda Kirkpatrick 850-598-3031

Mary Beth Yancey 850-585-1748

Ken Jarosz 850-598-3035

Amy Liggett 850-428-2473

...participating lenders continued

PEOPLES NATIONAL BANK

Vanessa Peters 850-678-3110

Leda Colburn (850) 269-6726

Elizabeth Warner (850) 269-6724

Susan Cornell (850) 651-5252

John Flournoy (850) 651-5252

Susan Pace (850) 729-8885

REGIONS

Debbie Burns (850) 654-3383

Michael Daopoulos (850) 833-8407

Holly Fort (850) 678-8934

Sheri Proctor-Williams (850) 523-4671

SHELTER MORTGAGE COMPANY

Kent Winkelseth 877-217-5868

SUNTRUST MORTGAGE

Beverly Majors 850-863-6425

Linda Radell 850-315-5703

Debra Gore 850-682-7150

Barbara Prather 850-231-2873

SYNOVUS MORTGAGE

Cathy Shea (850) 664-9580

Sandra Harbin (850) 664-9580

WACHOVIA

Shellie Isakson 800-239-9210

WELLS FARGO HOME MORTGAGE

Sheila Blackerby 850-682-3228

Judy Gray 850-682-3228

Felix Hardenbrook 850-522-6162

Pamela Rainwater 850-436-2790

WHITNEY NATIONAL BANK

850-269-3101



5.39%*
**FIRST TIME
HOMEBUYER
PROGRAM**

PROGRAM PROVIDED BY:

**THE OKALOOSA 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 Authority of Escambia County and the Okaloosa 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> |
|----------------------|-----------------------|------------------------|
| 5.39% | 0.50% | 1.00% |

What is a Targeted Area?

Targeted areas are neighborhoods that have historically been underserved in mortgage loan origination. In targeted areas, you do not need to be a first-time homebuyer, and there are higher income and purchase price limits. Please consult a participating lender.

Who Qualifies?

- Borrowers must be first-time homebuyers who have not had a present ownership interest in their principal residence during the last three years. **Qualified Veterans who received an honorable discharge do not have to be first-time buyers. Please consult with a participating lender for details.*
- 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 Okaloosa County:

| | <u>Non-Target Areas</u> | <u>Target Areas</u> |
|----------------------|-------------------------|---------------------|
| Family of 1-2: | \$62,600 | N/A |
| Family of 3 or more: | \$71,990 | N/A |

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

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 Okaloosa County may not exceed the following limits:

Non-Target Areas Target Areas

| | | |
|----------------------|-----------|-----|
| New & Existing Homes | \$281,137 | N/A |
|----------------------|-----------|-----|



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.