
Participating Lenders

(Please reference the Capital Area HFC bond program when calling.)

Cornerstone Mortgage Company
Harper Ray
(512) 314-7333

DHI Mortgage Company, Ltd.
Patricia Perez Wagner
(512) 502-0545

Imortgage.com, Inc.
Dan Rushing
(512) 485-3575

PrimeLending
Kim Nielson
(512) 716-3511



Capital Area Housing Finance Corporation

Since its creation in 1981, the Capital Area Housing Finance Corporation has issued bonds totaling over \$525 million, provided assistance to over 3,400 first time homebuyers, and constructed over 2,600 apartment units to meet the workforce housing needs of families and senior citizens in our nine county service area.

The Directors of the Capital Area Housing Finance Corporation are:

Greg Boatright, President
Mark Mayfield, Vice President
Commissioner Jeff Barton
Commissioner Lee Dildy
Honorable Ed Janecka
Randy Leifeste
Robert A. Mauck
Commissioner Maurice Pitts
Councilmember Ryan Thomason
Honorable H. T. Wright

Capital Area Housing Finance Corporation Single Family Bond Program



**4.75% Low Rate Mortgage
Without Down Payment
Assistance**

**5.25% Rate with 3% Down
Payment Assistance**

The Capital Area Housing Finance Corporation Bond Program

The **Capital Area Housing Finance Corporation** bond program is designed to help homebuyers purchase a newly constructed or existing home by providing a below market mortgage interest rate of **4.75%** without down payment assistance or a **5.25%** rate with a **3%** grant for down payment and closing cost assistance.

The loans are either FHA-insured, VA guaranteed, or Rural Housing Service (RHS) 30-year fixed-rate mortgages. A 1.00% origination fee and 1.00% discount fee, payable by the borrower or seller, plus customary closing costs will be due at closing. Please consult with a participating lender listed on the back of this brochure for more information regarding the program.

Eligible Buyers

First-time homebuyers may purchase a home throughout the nine-County area of the Capital Area HFC: Bastrop, Blanco, Burnet, Caldwell, Fayette, Hays, Lee, Llano, or Williamson Counties including the City of San Marcos in Hays County.

- Eligible homebuyers cannot have owned a home in the past 3 years.
- Qualified Veterans are exempt from the first-time homebuyer requirement.
- The program may only be used to purchase a home (i.e., no refinancing).
- Standard loan underwriting guidelines exist for qualification (i.e. adequate income, acceptable credit, and down payment requirement).
- Household income and purchase prices may not exceed the limits shown in the table to the right.

Household Income Limits

	<u>2 or Fewer Persons</u>	<u>3 or More Persons</u>
Bastrop, Caldwell & Williamson Counties	\$73,300	\$84,295
Blanco County	\$64,311	\$73,958
Burnett County	\$64,651	\$74,349
Fayette County	\$64,800	\$74,602
Hays County	\$73,300	\$84,295
Lee County	\$63,120	\$73,640
Llano County	\$60,960	\$71,120

Purchase Price Limits

1-Unit Residence (new or existing homes)	\$258,690
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Down Payment Assistance

All qualifying homebuyers in the program who choose the assisted rate of 5.25% will receive a non-repayable grant equal to 3.00% of the original loan amount to be used for down payment and closing cost assistance.

<i>Loan Amount</i>	<i>Down Payment Assistance Amount</i>
\$100,000	\$3,000
\$125,000	\$3,750
\$150,000	\$4,500

Eligible Homes

Program mortgages can be made for the following types of residences:

- Single family detached houses
- Condominiums
- Townhomes
- Duplexes older than five years
- Planned Unit Developments (PUDs)

Questions

If you have any questions or need further information, please contact the participating lenders listed on the back page of this brochure.

www.cahfc.org