
Participating Lenders

(Please reference the Central Texas HFC bond program when calling.)

Cornerstone Mortgage Company

Deborah Huddleston

(254) 519-0730

Elaine Shepperd

(254) 791-3400

DHI Mortgage Company, Ltd.

Kyle Simpson

Dawn Harris

Michelle Bingham

Valeria Collins

(254) 773-7395

First National Bank Texas

DBA First Community Mortgage

Copperas Cove - (254) 542-5100

Killeen - (254) 526-5100

Harker Heights - (254) 690-3765,

(254) 680-6140, (254) 690-4902

Toll free: (800) 759-7224

Central Texas Housing Finance Corporation

The Central Texas Housing Finance Corporation is a public, non-profit corporation created pursuant to the Texas Housing Finance Corporations Act to act on behalf of the following participating Counties: Bell, Coryell, Hamilton, Lampasas, Milam, Mills, and Sana Saba.

The Directors of the Central Texas Housing Finance Corporation are:

Don Farek, President

Bill Yowell, Vice President

Scott Brookshire

Douglas Forrest

Mayor John Hull

Karl Kuykendall

Jim Schmitz

Tama Shaw

Honorable Frank Summers

Jay Walker

Ricky Williams

Central Texas Housing Finance Corporation Single Family Bond Program



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

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

The Central Texas Housing Finance Corporation Bond Program

The **Central Texas 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, 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 7-County area of the Central Texas HFC: Bell, Coryell, Hamilton, Lampasas, Milam, Mills, and San Saba.

- 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 home purchase prices may not exceed the limits shown in the table to the right.

Household Income Limits

<u>Non-Targeted Area</u>	<u>2 or Fewer Persons</u>	<u>3 or More Persons</u>
Bell and Coryell	\$64,800	\$74,602
Hamilton	\$59,280	\$69,160
Lampasas	\$62,160	\$72,520
Milam, Mills, & San Saba	\$57,400	\$66,010

<u>Targeted Area</u>	<u>2 or Fewer Persons</u>	<u>3 or More Persons</u>
All Counties	\$68,800	\$80,360

Purchase Price Limits

	<u>Non-Targeted Area</u>	<u>Targeted Area</u>
One-Family Residence	\$258,690	\$316,177

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 of this brochure.

Targeted Areas

The program is available anywhere within the 7-County lending area of the Central Texas HFC. In addition, there are specific Targeted Areas which have historically been underserved in loan origination. Buyers in these areas do not have to be first-time homebuyers and are eligible for higher income and purchase price limits as shown in the table to the left. The census tracts listed below in Bell County make up the Targeted Areas for the program. To find the census tract for a specific property, please visit the following website address:

www.ffiec.gov/Geocode/default.aspx

Bell County: 0207.02, 0209.00, 0226.00, 0228.01, 0229.00, and 0235.00.

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

