

# FIRST TIME HOMEBUYER (FTHB) PROGRAM

Florida Housing's First Time Homebuyer Program offers low fixed-rate 30-year first mortgage programs for first time homebuyers (*some exceptions exist*) with qualified income and purchase price limits for the county where they are purchasing a home. There also are down payment assistance programs that can be used with the first mortgage products.



## FIRST TIME HOMEBUYER PROGRAMS offered by Florida Housing are as follows:

- ▶ **Florida First:** This program offers a low 30-year fixed-rate first mortgage to all borrowers who meet program guidelines and qualify for a loan. Borrowers who qualify for this first mortgage product are automatically qualified for one of Florida Housing's down payment assistance programs.
- ▶ **Military Heroes:** This 30-year first mortgage loan program is designed to help both veterans and active duty military personnel with obtaining affordable housing. Florida Housing may offer a pool for these loans at a lower interest rate for the purpose of assisting this special target group. This loan product may be used with one of Florida Housing's down payment and closing cost assistance second mortgages. Veterans need not be first time homebuyers in order to qualify.

## DOWN PAYMENT ASSISTANCE PROGRAMS offered by Florida Housing are as follows:

- ▶ **Florida Assist:** Offers lower-income borrowers up to \$7,500 to assist with down payment and closing costs. This is a deferred second mortgage with no payments and 0% interest that is repaid when the borrower sells or refinances the home, or at the end of the term of their first mortgage.
- ▶ **Homeownership Assistance for Moderate Income Loan (HAMI):** Offers borrowers up to \$5,000 to assist with down payment and closing costs. This is a low fixed-rate second mortgage that is repaid over 10 years.

## Contact a Participating Lender in Your Area

Florida Housing's FTHB program is accessible through a network of participating lenders around the state. A searchable list of participating lenders is available online by visiting [www.floridahousing.org](http://www.floridahousing.org), then selecting the First Time Homebuyer Wizard.

For more information on Florida Housing's Homeownership programs, call toll-free **1-(800) 814-HOME** or visit our Web site at [www.floridahousing.org](http://www.floridahousing.org).