



# DOWNPAYMENT ASSISTANCE

FLORIDA HARDEST-HIT FUND

# The Florida Bond Hardest Hit covers the following counties

- Brevard, Duval, Hillsborough, Orange,
- & Volusia Counties Clay, Osceola, Pasco, Pinellas, Polk & St. Lucie

# Program Requirements

- **First Time Homebuyer Requirement** - unless meeting one of the exceptions below, the borrower(s) must not have had an Ownership Interest in a principal residence at any time
- during the three-year period prior to the date on which the Mortgage Loan is executed.



- A five-year, deferred loan that is **forgiven** at the rate of 20% per year, over the term of the second mortgage loan provided the borrower is not in default.
- 0% interest rate.
- \$15,000 in assistance.

- Borrower(s) must have a minimum FICO score of 640.
- Borrower(s) maximum debt-to-income ratio cannot exceed 45%
- Must complete a first time home buyer class



# 2016 Income & Purchase Price Limits

## HFA Preferred Conventional Loan with HHF Second Mortgage

County	All Household Sizes	Acquisition/ Purchase Price Limit
Brevard	\$86,660	\$312,368
Clay	\$88,620	\$364,457
Duval	\$90,860	\$364,457
Hillsborough	\$82,880	\$312,368
Orange	\$81,900	\$316,747
Osceola	\$81,620	\$316,747
Pasco	\$82,880	\$312,368
Pinellas	\$82,880	\$312,368
Polk	\$80,780	\$312,368
St. Lucie	\$80,780	\$364,457
Volusia	\$80,780	\$312,368

# 2016 Income & Purchase Price Limits

## FHA, VA, USDA

County	Non-Targeted 1-2 Persons	Non-Targeted 3+Persons	Targeted 1-2 Persons	Targeted 3+ Persons	Acquisition/ Purchase Price Limit Non-Targeted	Acquisition/ Purchase Price Limit Targeted
Brevard	\$61,900	\$71,185	\$74,280	\$86,660	\$255,573	\$312,368
Duval	\$69,176	\$79,552	\$75,960	\$88,620	\$298,192	\$364,457
Clay	\$69,176	\$79,552	\$75,960	\$88,620	\$298,192	\$364,457
Hillsborough	\$59,200	\$68,080	\$71,040	\$82,880	\$255,573	\$312,368
Orange	\$59,463	\$68,382	\$69,960	\$81,620	\$259,156	\$316,747
Osceola	\$59,463	\$68,382	\$69,960	\$81,620	\$259,156	\$316,747
Pasco	\$59,200	\$68,080	\$71,040	\$82,880	\$255,573	\$312,368
Pinellas	\$59,200	\$68,080	\$71,040	\$82,880	\$255,573	\$312,368
Polk	\$60,079	\$69,091	\$69,240	\$80,780	\$255,573	\$312,368
St. Lucie	\$65,640	\$76,580	\$69,240	\$80,780	\$298,192	\$364,457
Volusia	\$59,639	\$68,585	\$69,240	\$80,780	\$255,573	\$312,368