

Down Payment Assistance up to \$15,000

The Florida Hardest-Hit Fund Down Payment Assistance (HHF-DPA) program is designed to provide qualified first-time homebuyers with up to \$15,000 in down payment and closing costs assistance.

Program Features:

- Up to \$15,000
- No interest
- 5 Year Term



The HHF-DPA Second Mortgage is forgivable at the rate of 20% per year over the five-year term of the loan provided the borrower is not in default.

The program is available for prospective first-time homebuyers purchasing homes located in the following counties: Brevard, Duval, Hillsborough, Orange, and Volusia.



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Florida Housing Finance Corporation
**First Time
 HOMEBUYER**
 p r o g r a m s

Florida Housing's Homebuyer Programs offer qualified homebuyers 30-year, fixed-rate first mortgage loans. The loans are originated by trained and approved participating lenders, and are available in all 67 counties throughout the state. The Program is offered to borrowers who are purchasing a primary residence, meet program income & purchase price limits, can qualify for a first mortgage loan, and who successfully complete a homebuyer education course. Downpayment assistance is only available to borrowers when using a Program first mortgage loan.

Florida First & Military Heroes Government Loan Programs are government (FHA, VA, USDA-RD) first mortgage loans. Veterans and active duty military personnel utilizing the Military Heroes Loan qualify for a reduced first mortgage interest rate. Veterans do not have to be first time homebuyers.

Florida HFA Preferred & HFA Preferred PLUS Conventional Loan Programs are conventional (Fannie Mae only) first mortgage loans. These programs offer greatly reduced mortgage insurance costs when compared to FHA loans.

The Florida Assist Loan Program is a downpayment assistance program that is provided in the form of a 0% percent interest second mortgage. There are no monthly payments made but the loan will become due when the first mortgage is satisfied or the borrowers no longer occupy the home as their primary residence.

The HFA Preferred PLUS Grant is a downpayment assistance program that provides qualified borrowers with a percentage of the purchase price of their home in the form of a non-repayable grant and is only available with a HFA Preferred PLUS Loan.

Mortgage Credit Certificate (MCC) Program provides qualified first time homebuyers with an Annual Federal Tax Credit that can be applied against their federal tax liability each year. With a MCC, the homeowner may claim a dollar-for-dollar reduction of income tax liability thereby reducing the amount of federal taxes owed. The credit is capped at \$2,000 annually but can be taken each year the borrowers occupy the home as a primary residence and pay mortgage interest on the initial first mortgage loan. The MCC is generally paired with a participating lender's first mortgage loan and must be issued at the same time that the mortgage loan is closed.

For more information on income and purchase limits in your county or for a list of approved loan officers, please visit our website at www.floridahousing.org.

