



Florida Housing Homebuyer Loan Programs

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 first time homebuyers (unless exempt) 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. Borrowers who qualify for program first mortgage loans automatically qualify for one of Florida Housing's down payment & closing cost assistance programs.

Florida First Government Loan Program is a government (FHA, VA, USDA-RD) first mortgage loan. Veterans do not have to be first time homebuyers.

HFA Conventional Loan Programs are conventional (Fannie Mae and Freddie Mac) first mortgage loans that may offer reduced mortgage insurance when compared to FHA loans.

The Florida Assist Loan Program is down payment and closing cost assistance offered as a 0% second mortgage. It is non-amortizing and does not carry a monthly payment. It offers up to \$10,000 (on FHA, VA, or USDA loans) and \$7,500 (on Conventional Loans). However, this "silent second" mortgage is due and payable, in full, upon the sale, refinance, transfer of deed, payoff of the first mortgage or if the borrower(s) no longer occupy the property as their primary residence.

HFA Preferred PLUS Second Mortgage is a down payment and closing cost assistance second mortgage that is offered as a 0%, non-amortizing, 5-year term. It is forgiven at the rate of 20% a year over its five year term. However, if at any time within the first five years after purchase any of the following occur, the borrower(s) sell, refinance, transfer deed, payoff the first mortgage or no longer occupy the property as their primary residence, any unpaid principal balance will become due and payable, in full.



Homeownership Loan Program (HLP) Second Mortgage is a down payment and closing cost assistance second mortgage that offers \$10,000 at an amortizing, fixed rate of 3% over a 15-year term. This second mortgage carries a monthly payment. If the borrower(s) sell, refinance, transfer deed, payoff the first mortgage or no longer occupy the property as their primary residence, any unpaid principal balance will become due and payable, in full.

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.