



Mortgage Credit Certificate

All qualified borrowers will also receive a Mortgage Credit Certificate (MCC). The MCC allows a borrower to take the lesser of 50% of the annual mortgage interest paid or \$2,000 as a tax credit, while continuing to use the balance as a tax deduction.

A tax credit is subtracted from the total federal income tax liability, provides a dollar-for-dollar reduction of liability and is limited to the homeowner's tax liability. Speak with a participating lender for more information.



Participating Lenders

Academy Mortgage

Mary Keene
NMLS: ID 396398
904-813-0000

DHI Mortgage Company

Tonya Sligh
NMLS ID: 518588
321-725-8077

Embrace Home Loans

Stephen Thaggard
NMLS ID: 356309
407-733-6425

Karen Thaggard
NMLS ID: 101141
321-987-9876

Evelyn Parker
NMLS ID: 364749
407-924-2266

Diane Castaldi
NMLS ID: 332888
863-698-1102



Housing Finance Authority of Brevard County

First-Time Homebuyer Program



30-year Fixed Rate* First Mortgage

And up to \$10,000 in Down Payment & Closing Cost Assistance

And up to \$2,000 federal tax credit per year

** interest rate and assistance may change based on market conditions*

How To Qualify and Apply

Qualifications

Buyers must be first-time buyers (with a few exceptions - please speak with a participating lender) purchasing a home in Brevard County.

Income Limits

The income of all adults 18 years of age or over cannot be more than:

1-2 person household
\$73,048

3 or more person household
\$84,005

Sales Price Limit

The property must also qualify. The purchase price cannot exceed:
\$268,846

The property may be a new or existing residence located anywhere within Brevard County.

Program Funds

Program funds are available first-come, first-served. And borrowers must have a signed real estate purchase agreement to have any funds reserved in the program.

Minimum Credit Score

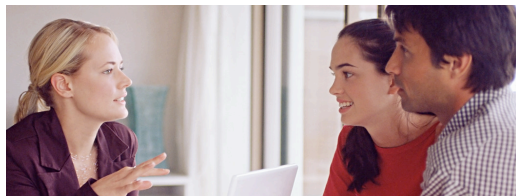
Borrowers must have a minimum FICO credit score of 640. The mid score must be the minimum or better. Debt to income ratio may not be higher than 45%.

Homebuyer Education

The borrower and anyone listed on the Note must attend homebuyer education from any HUD-approved education provider. Or, attend the eHomeAmerica online education course.

Veteran's Exception

A Veteran who was discharged or released under conditions other than dishonorably, does not need to be a first-time buyer to participate in the program. The first-time buyer requirement will be waived for the Veteran and spouse.



The Program

If you've ever dreamed about home ownership but felt that buying a home was a little beyond your reach, the Housing Finance Authority of Brevard County (HFA) may make your dream a reality with their First-Time Homebuyer Program.

The program offers a **30-year, fixed-rate mortgage**. There is a 1.00% fee charged as either Origination or Discount (but may not exceed 1% total), zero discount points and zero doc stamps and intangible tax on the mortgage and note.

Assistance is in the form of a second mortgage, at 0% interest, deferred for 30-years. Buyers may receive up to **\$10,000 to be used for down payment and closing cost assistance**. When used with an FHA-insured financing, this loan can provide up to 100% of the homebuyer's cash to close.

All borrowers will also receive a **federal tax credit of up to \$2,000 a year**.