



HomeBuyer Purchase Assistance (HPA) PROGRAM

Broward County Housing Finance & Community Redevelopment Division offers purchase assistance to qualified persons wishing to buy a home in one of the areas listed below.

Most areas-up to \$40,000; **Hollywood, Margate, Plantation**,-limited funds; **Davie, Weston**-No funds

- Fifteen-year zero percent (0%) deferred payment loan; no monthly payments due
- Loan forgiven (mortgage released) after 15 years
- Payment due upon property sale, transfer or non-domicile use within 15-year loan term
- Assistance may be used for closing costs, down payment, principal reductions, interest rate reductions
- Combined (first mortgage and assistance loan) cannot exceed 105%

Buyer Eligibility: Buyer's gross household income may not exceed limits below (HUD and FHFC 4-1-20)

Household size	1	2	3	4	5	6	7	8	Location
80% AMI	\$49,950	\$57,050	\$64,200	\$71,300	\$77,050	\$82,750	\$88,450	\$94,150	Broward service areas
120% AMI	\$74,880	\$85,560	\$96,240	\$106,920	\$115,560	\$124,080	\$132,600	\$141,240	Hollywood
140% AMI	\$87,360	\$99,820	\$112,280	\$124,740	\$134,820	\$144,760	\$154,700	\$164,780	Wilton Manors

- Buyer must qualify and secure first mortgage (30-year term) that meets County lending guidelines
- Buyer to pay at least 25% but no more than 38% of their gross income for housing expenses
- Total debt (housing expenses plus other debt) cannot exceed 45% of gross income
- Buyer must contribute at least 3% of the purchase price; not applicable for VA loans
- Buyer may not have owned a residential property in the previous 3 years
- Buyer must use the purchased residence as their primary domicile for the loan term

Property eligibility and eligible locations:

- Single family, townhomes, villas or condominiums in an area listed below
- Hollywood eligible map at www.hollywoodfl.org/1239/First-Time-Home-Buyer-Purchase-Assistance
- Maximum sales price \$331,888; higher max price in Wilton Manors and Weston
- Value determined by a licensed Florida appraiser
- Lead based paint inspections required for most properties built before 1978

HPA funds now available for service areas highlighted below

Unincorporated Broward	Cooper City	Dania Beach	Davie No funds	Hallandale Beach	Hillsboro Beach	Hollywood Limited funds
Lauderdale-by-The-Sea	Lazy Lake Village	Lighthouse Point	Margate Limited funds	Oakland Park	Parkland	
Pembroke Park	Plantation Limited funds	Sea Ranch Lakes	Southwest Ranches	Weston No funds	West Park	Wilton Manors

Next Steps:

- Meet with a residential mortgage lender to get pre-approved for a first mortgage loan
- Attend a Homebuyer Education class by a So. Florida HUD approved agency (www.HUD.gov)
- Lender reserves funds with Broward HFCRD when client has loan pre-approval and identified property
- **NOTE:** Due to COVID staff spacing, add 5-6 weeks to closing date to receive HPA funds

Questions? Call Broward County Housing Finance & Community Redevelopment 954-357-4900

*Funds are expended on a first-come, first-qualified, first-served basis, when available
Other terms may apply and are subject to change without notice*