

2024 UPDATED GUIDELINES FOR

HOMETOWN HEROES

PROGRAM DETAILS



Starting July 1st, 2024, the Hometown Heroes assistance program for down payments and closing costs will be available to all first-time homebuyers in Florida with minimal restrictions

Funds are expected to last only 2-3 months after July 1st, 2024!



New guidelines permit up to \$35,000 for down payment and closing cost assistance.



Buyers can now purchase homes up to

\$800,000 with little to no out-of-pocket funds.

Generally, estimate 5% of the purchase price for assistance (actual amounts may vary).

Estimated Assistance Amounts:

\$300,000 Purchase Price = \$15,000 assistance

\$500,000 Purchase Price = \$25,000 assistance

\$700,000 Purchase Price = \$35,000 assistance



Qualified homebuyers will receive these funds at closing as a second mortgage with no interest or monthly payments for the loan's entire term.

Repayment is required only upon sale, refinance, full loan payoff, or if the property is vacated.



Co-signers are permitted as long as the combined income is within the limit.



All traditional loan programs and property types throughout Florida are eligible!

WHO QUALIFIES

- Any worker based in Florida who hasn't owned a primary residence in the last 3 years. Must be employed full-time. Veterans are exempt.
- Self-employed buyers qualify with a valid Florida business license.
- Minimum credit score of 640.
- Income limits apply only to qualifying borrowers. The income of a non-borrowing spouse is excluded if they are not on the loan application. Refer to the income limits below. Veterans do not need to be first-time homebuyers

County	Annual Income
Palm Beach	\$160,650
Broward	\$158,400
St. Lucie / Martin	\$137,550
Miami-Dade	\$170,250
Orange / Osceola	\$144,750
Hillsborough / Pinellas	\$143,250

HOW TO SECURE YOUR FUNDS

- Call David Morrison at (954) 801-2419.
- Complete a quick application. After review, our team will discuss all details and qualifications with you. Secure your dream home and finalize the contract before the program expires!



David Morrison

Senior Mortgage Loan Officer,
NMLS #352328

(954) 801-2419

mtgffunding@yahoo.com

