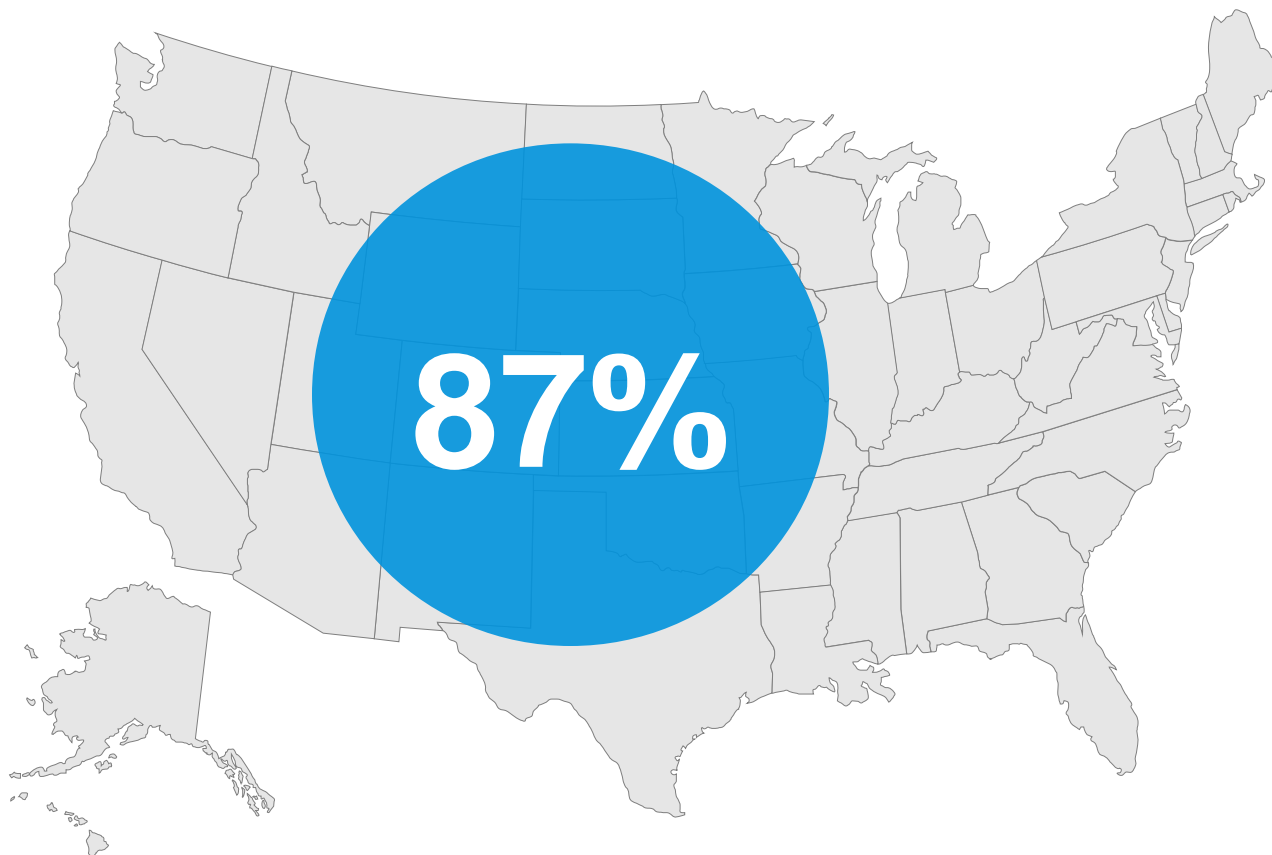


# Sources You Can Tap to Fill Your Down Payment Gap

*State and Local Resources  
Offer Help to Mortgage-ready  
Borrowers Like You*



**MONIQUE TERRY  
VICE PRESIDENT  
HOMEOWNERSHIP PROMOTIONS**



## WEALTH WATCHERS FREE OR LOW COST HOMEBUYER SERVICES

### PRE-PURCHASE COUNSELING

### CREDIT COUNSELING AND SCORE BUILDER



**GROUP AND INDIVIDUAL COUNSELING**



**CREDIT SCORE AND BUDGET COUNSELING**



**READY TO BUY ASSESSMENTS**



**TRI-MERGE CREDIT REPORT WITH SCORE**



**ACTION PLAN AND FOLLOW-UP**



**PROVEN STRATEGIES FOR HOMEOWNERSHIP OR OTHER FINANCIAL GOALS**



**HELP YOU IDENTIFY THE RIGHT PROGRAMS**

**Many potential homebuyers today are anxious about buying a home, and those concerns are legitimate.**

### Challenges

- Lack of down payment
- Anxiety over housing prices
- Inability to find financing
- Lack of information
- Challenges of selling current home



### Universal

- Fear of making wrong choices
- Not the right time to buy
- Down payment struggles

**But today is a great time to buy, if you do your homework and understand your options....**

## **Your Clients Decided to Go Ahead and Buy**

- You've found them their first home.
- Their loan officer tells you They're approved for a mortgage.
- The numbers have been crunched -- and you find they're just short of the cash you need to close.

### **So what do you do?**

- Drain your 401(k)? Not ideal.
- Bank of Mom? No.
- Any other options? Yes.
  - There are homebuying assistance resources out there – ranging from a few thousand dollars to larger amounts – waiting for well-qualified, mortgage-ready borrowers like your clients.



## Resources for Finding Down Payment and Closing Cost Assistance



# Where Can You Find Down Payment and Closing Cost Assistance?

## City and County Programs



### Duval County

**Program:**  
Head Start to Ownership

**Borrower Income Limits**  
**Borrower Minimum Contribution \$875**  
**Max Amount:** \$15,000  
**Average Amount:** \$7,500  
**Term:** 5 Years  
**Purchase Price Limit:**  
**\$294,515**

**Homebuyer Education:**  
Required



### Clay County

**Program:**  
Home Sweet Home

**Max Amount:** \$7,500  
**Income Limit:** \$75,960  
**Term:** 30 Years Deferred  
**Purchase Price Limit:**  
\$298,192.00  
**Affordable Income Subsidy Grant**  
\$1500-Below \$55,920  
\$2500-Below \$34,950

**Homebuyer Education:**  
Required



### Nassau County

**Program:**  
Nassau County Housing Strategy-SHIP

**Income Classification**  
**VL-Max Amount:** \$45,000  
**L-Max Amount** \$33,750  
**M-Max Amount:** \$22,500  
**Purchase Price Limit:**  
\$215,000

**Homebuyer Education:**  
Required



### St. Johns County

**Program:**  
Own a Home Grant

**3%, 4% and 5%**  
**Borrower Income Limit:**  
\$104,850  
**Purchase Price Limit:** 316,589  
**Own a Home Opportunity**  
**Average Amount:** \$7,500

**Affordable Income Subsidy Grant**  
**Homebuyer Education:**  
Required



# Sources Your Homebuyers Can Tap to Fill Their Down Payment and Closing Cost Gaps



# Where Can I Find Down Payment and Closing Cost Assistance?

## State Programs

### Florida HFA Preferred & HFA Preferred PLUS

**Max Amount:**

\$11,840.58 or

**4 % Purchase Price**

**Term:** 30 years fixed rate

**Maximum Purchase**

**Price:** May vary per county

**Homebuyer**

**Education:**

Required

Currently No Funds

### Florida Military Heroes (FL Assist)

**Max Amount:**

\$7,500

**Average Amount:**

\$7,500

**Term:** 30 years fixed rate

**Maximum Purchase**

**Price:** May vary per county

**Homebuyer**

**Education:**

Required

### Florida HFA Preferred PLUS Grant

**Max Amount:**

\$11,840.58 or

**3 % Purchase Price**

**Term:** 30 years fixed rate

**Maximum Purchase**

**Price:** May vary per county

**Homebuyer**

**Education:**

Required

### Florida Homeownership Loan Program (HLP) Second Mortgage

**Max Amount:**

\$7,500

**Average Amount:**

\$7,500

**Term:** 30 years fixed rate

**Maximum Purchase**

**Price:** May vary per county

**Homebuyer**

**Education:**

Required

## Where Can I Find Down Payment and Closing Cost Assistance?



### Federal and Special Initiatives

#### GOOD NEIGHBOR NEXT DOOR

- 50% discount of home list price
- Must live in property for 36 months as sole residence
- Must be a law enforcement officer, teacher, firefighter or emergency medical technician



#### NEIGHBORHOOD LIFT

- Military Benefits
- Grant Assistance
- Down Payment & Closing Costs
- Borrower Contribution

**Homebuyer Education:** Required

## Tax Credits

- Certain states and local governments, including housing finance agencies, issue mortgage credit certificates (MCCs), which reduce the amount of federal income tax you pay, thus giving you more available income up-front to make your down payment or pay closing costs.
- MCCs generally allow you to claim around 20 percent of the annual interest on your mortgage as a federal tax credit every year for the life of the original first mortgage (details vary by state).\*
- The amount of the credit is capped by the Internal Revenue Service at \$2,000 per year.
- Although MCCs are not a down payment assistance source, mortgage lenders often use the estimated amount of the credit on a monthly basis as additional income to help you qualify for the loan.

*\*Borrowers should always check with their tax advisor to determine any potential tax benefits*

## **Low-rate or Deferred Payment Second Mortgage Loans**

- The most common type of down payment source, second mortgage loans offered by state and local governments which have low or no interest rates, and the payments are deferred over a certain timeframe.
- Income and prior homeownership limits may apply.
- Like grants, you must also apply for second mortgage loans through the state or local agency offering the program. Ask your certified housing counselor or mortgage professional for more details.

## **HOME BUYER EDUCATION THROUGH EHOME** **[HTTPS://EHOMEAMERICA.ORG/WEALTHWATCHERSFL](https://ehomeamerica.org/wealthwatchersfl)**

- ONLINE
- CONVENIENT
- AVAILABLE 24 HOURS A DAY
- VIDEO AND INTERACTIVE CURRICULUM
- **REALTOR CLIENT DISCOUNT CODE (WW24)**





**DOWN PAYMENT CENTER**  
Home > Housing > Down Payment Center

**Where Can You Find Down Payment and Closing Cost Assistance?**  
City and County Programs

**Duval County**  
Program: Head Start to Ownership  
Borrower Income Limits  
Borrower Minimum Contribution: \$875  
Max Amount: \$15,000  
Average Amount: \$7,500  
Term: 5 Years  
Purchase Price Limit: \$294,515  
Homebuyer Education: Required

**Clay County**  
Program: Home Sweet Home  
Max Amount: \$7,500  
Income Limit: \$75,960  
Term: 30 Years Deferred  
Purchase Price Limit: \$298,192.00  
Affordable Income Subsidy Grant  
\$1500-Below \$55,920  
\$2500-Below \$34,950  
Homebuyer Education: Required

**Nassau County**  
Program: Nassau County Strategy-SHIP  
Income Classification  
VL-Max Amount  
L-Max Amount  
M-Max Amount  
Purchase Price  
Homebuyer Education: Required

**City of Jacksonville Headstart to Ownership Program**  
Specific locations  
Alachua, Baker, Brevard, Broward, Charlotte, Citrus, Clay, Collier, De Soto, Duval, Escambia, Flagler, Gadsden, Gilchrist, Hernando, Highlands, Hillsborough, Indian River, Jefferson, Lake, Lee, Leon, Madison, Manatee, Marion, Martin, Miami-Dade, Monroe, Nassau, Okaloosa, Okeechobee, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Putnam, Santa Rosa, Sarasota, Seminole, St. Johns, St. Lucie, Sumter, Volusia, Wakulla, Walton Counties  
Highlights  
• Maximum amount up to \$7,500  
• May be used for nonrecurring closing costs, such as title insurance and recording fees  
• Client does not have to be a first-time homebuyer  
• Homebuyer education is required

**City of Boynton Beach SHIP program**  
Specific locations  
City of Boynton Beach  
Highlights  
• Maximum amount up to \$60,000  
• May be used for down payment and/or closing costs  
• Client must be a first-time homebuyer  
• Homebuyer education is required

**City of Daytona Beach Affordable Home Ownership Assistance Program**  
Specific locations  
City of Daytona Beach  
Highlights  
• Maximum amount up to \$50,000  
• May be used for down payment and/or closing costs  
• Client must be a first-time homebuyer  
• Homebuyer education is required

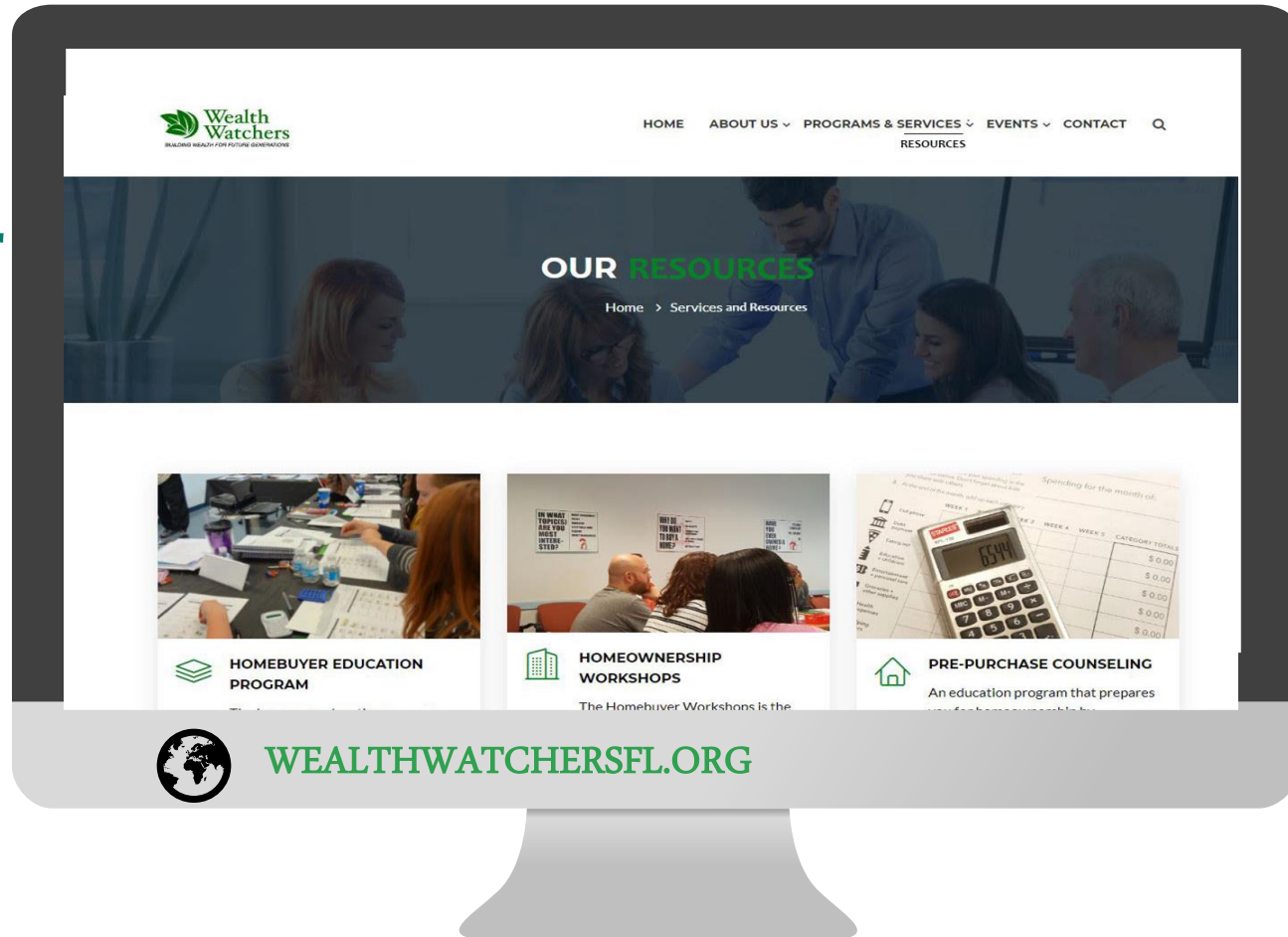
**City of Clearwater Downpayment Assistance Program**  
Specific locations  
City of Clearwater  
Highlights  
• Maximum amount up to \$20,000  
• May be used for down payment and/or closing costs  
• Client does not have to be a first-time homebuyer  
• Homebuyer education is required

**City of Fort Lauderdale Purchase Assistance Program**  
Specific locations  
City of Fort Lauderdale  
Highlights  
• Maximum amount up to \$75,000  
• May be used for down payment and/or closing costs  
• Client must be a first-time homebuyer  
• Homebuyer education is required

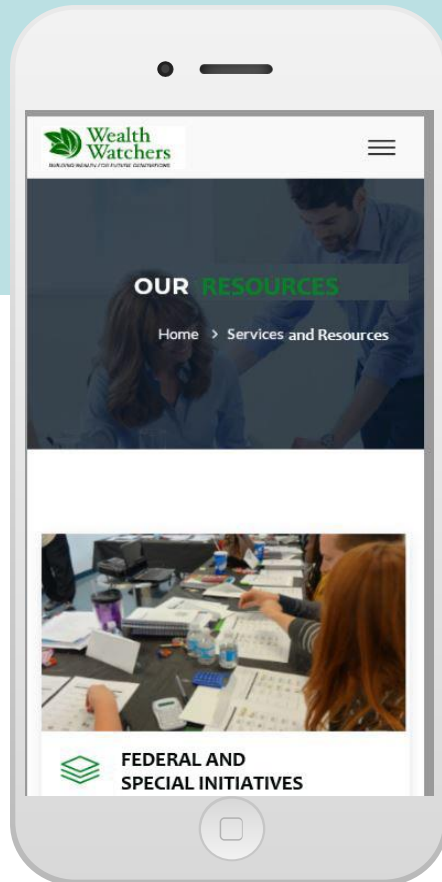
**City of Boca Raton**  
Highlights  
• Maximum amount up to \$90,000  
• May be used for down payment and/or closing costs  
• Client must be a first-time homebuyer  
• Homebuyer education is required

# WEALTHWATCHERS

IS YOUR DOWN PAYMENT  
AND CLOSING COST  
RESOURCE CENTER



# At Your Finger Tips



TEXT “WEALTHWATCHERS” TO 22828 FOR MORE RESOURCES AND INFORMATION.

RESOURCES

AVAILABLE AT  
CONFERENCE



TEXT

22828 FOR MORE  
INFORMATION



CALL

(904) 265-4736



VISIT

OUR  
WEBSITE



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