

HOME TOWN HEROES HOUSING PROGRAM

**NOW OPEN TO EVERYONE,
REGARDLESS OF OCCUPATION!**

EFFECTIVE JULY 1, 2023

PROGRAM GUIDELINES

- Florida Hometown Heroes allows borrowers to receive up to 5% of the loan amount (capped at \$10,000 min-\$35,000 max) in down payment and closing cost assistance can be paired with additional assistance programs to maximize the amount of received assistance.
- This second mortgage becomes due and payable in full upon the sale of the property, refinancing of the first mortgage, transfer of a deed, or if the homeowner no longer occupies the property as their primary residence.
- The Florida Hometown Heroes loan is not forgivable.
- The down payment and closing cost assistance can be used to satisfy the following: Borrower's down payment. Any down payment exceeding the minimum borrower requirement Reasonable and customary closing costs. The down payment and closing cost assistance cannot be used to cover commission for real estate agents, the cost difference between the sales price and the appraised value or to pay off borrower debt.
- FHA, USDA, and VA PMI do not impact MI rate
- Borrowers must not exceed the maximum income limit requirements for the county in which the property is being purchased.
- Hometown Heroes Loan Limit and Income Limit Lookup
- All borrowers must be considered first-time homebuyers
- VVOE indicating full-time employment of 35 hours or more a week required
- Borrower Attestation Form indicating eligible occupation is required
- First-time homebuyer counseling is required to be completed by all borrowers utilizing income from an approved occupation
- 30-year fixed
- Primary purchases ONLY
- 1-unit single-family residences and PUDs
- 2-4 units
- Borrower must occupy 1 unit as their primary and property must be at least 5 years old Condos
- Min FICO = 640
- Min FICO = 660 (manufactured homes)
- Max DTI = 50% with Approve/Eligible findings
- Max DTI = 45% (manufactured homes)
- Borrower(s) cannot own any other properties - excluding veterans or active military members
- Conforming loan limits ONLY

EXCEPTIONS:

- No High-Balance
- Cannot waive the UW fee (Lender Info Only)
- No non-occupying co-borrowers or co-signors
- No escrow waivers
- No co-ops, single-wide manufactured homes or land trusts
- No temporary rate buydowns
- No standalone or piggyback HELOCs

CALL TODAY FOR DETAILS!



ANTHONY ANGELILLO

NMLS No. 333323
CEO of the TAG Lending Group
Office 305-503-8655
Aangelillo@taglendinggroup.com
335 S Biscayne Blvd Suite 2809
Miami, FL 33131.



INTERESTED? SCAN NOW!

