

## UNLOCK YOUR PATH TO HOMEOWNERSHIP!

First-time homebuyers in Hillsborough County, your dream of homeownership is within reach! The Home Sweet Home Program offers an incredible opportunity with down payment assistance and a Mortgage Credit Certificate to help make your home purchase more affordable.

## KEY BENEFITS OF THE PROGRAM:

**The Home Sweet Home Program does not slow down the closing process.**

**Down Payment Assistance for First Time Buyers.**

**Flexibility for Veterans:**

Veterans and their spouse (if applicable) are not required to be first-time homebuyers.

**Targeted Areas Advantage:**

Buyers purchasing in specific census tracts determined for this Program do not need to be first-time buyers and have higher sales price limits.

To locate a Targeted Area map, [click on this link.](#)



## ELIGIBILITY CRITERIA

- Borrower/s and Spouse (if applicable) must be first-time buyers.
- Qualify for a mortgage loan.
- There are income and purchase price limits
- Minimum FICO of 640
- Purchasing in Hillsborough County



## DOWN PAYMENT ASSISTANCE

- Assistance may be used for down payment, closing cost and program fees. The assistance is in the form of a 0% interest, 30-year deferred, second mortgage. This loan is never forgiven and must be repaid.
- Loans originated in **Hillsborough County** (excluding the City of Tampa) will receive \$30,000 in down payment and closing cost assistance.
- Loans originated in the **City of Tampa \$5,000** in down payment and closing cost assistance.



## WHAT'S MY NEXT STEP?

Contact the Loan Officer listed on this flyer. The Loan Officer will qualify you for a mortgage loan and the Program.

Opportunity is knocking, what are you waiting for?

Visit Us:

[myfirstfloridahome.com](http://myfirstfloridahome.com)



### ELIGIBLE PROPERTY

- New or existing 1-4 unit, detached or attached, single-family, condos or townhomes.
- The sales price limit is \$415,000



### BONUS – Mortgage Credit Certificate (Pg. 3)

Every borrower in the Home Sweet Home Program will also receive a Mortgage Credit Certificate that will provide a dollar-for-dollar reduction in your tax liability each year as long as you own your home and you have not refinanced the loan.



### DOES IT TAKE LONGER TO CLOSE A LOAN USING THIS PROGRAM?

Absolutely not! This loan can close as fast as any other loan. That's because there are no overlays to delay closing.



### HOUSEHOLD INCOME LIMITS

Household income is considered for ALL Borrower(s), spouses and anyone 18 years or older. FHA, USDA-RD and VA Loans:

1 - 2 person household  
\$93,600 (Non-Target Areas)  
\$93,600 (Target Areas)

3 or more person household  
\$109,825 (Non-Target Areas)  
\$120,400 (Target Areas)



### MAXIMUM SALES PRICE LIMITS

This price must include everything paid by the buyer or on the buyer's behalf.

Non-Target Areas: \$415,000  
Targeted Areas: \$430,000

## STEPS TO APPLY:

### Get Pre-Approved with a Participating Lender:

Only participating lenders offer this program.

### Apply for a Mortgage Loan:

A loan officer approved with the program will determine if you qualify for a mortgage loan and the Home Sweet Home Program.

### Ready to Start? Choose a Participating Lender:

A list of approved participating lending institutions and Program trained loan officers may be found on this webpage: [Click Here.](#)



# HFA of Hillsborough County Mortgage Credit Certificate Program

## EVERY HOME SWEET HOME LOAN

*originated in Hillsborough County  
will also receive a Mortgage Credit  
Certificate (MCC)*

*The Housing Finance Authority of Hillsborough County has  
issued the Mortgage Credit Certificates (MCC) to assist  
low- and moderate-income first-time homebuyers in  
affording their own home.*



## HOW DOES THE MCC BENEFIT HOMEBUYERS?

- MCC may be used to help credit qualify a borrower for a mortgage loan.
- MCC is a true Tax Credit, that entitles tax payer to a dollar-for-dollar reduction in taxes.
- MCC may be applied each year as long as the tax payer has tax liability and they live in the home as their principal residence.

## WHAT IS A MORTGAGE CREDIT CERTIFICATE?

The MCC provides eligible first-time homebuyers with a federal income tax credit, reducing the amount of income tax owed. This tax benefit applies for the life of the loan as long as the homebuyer continues to own and occupy the home.

- Tax Credit Rate of 20% of mortgage interest paid every year for the life of the loan.
- No Maximum Annual Tax Credit Amount.
- MCC may be utilized with FHA, VA, and Conventional Loans acceptable to Fannie Mae and Freddie Mac that are 30-year, fixed rate loans.

## ELIGIBILITY REQUIREMENTS

Homebuyers must meet the following criteria to qualify:

- 1. Property Location:**  
Property must be located in Hillsborough County, FL.
- 2. First-Time Buyer Status:**  
Homebuyer (and spouse if applicable) must be first-time homebuyers.\*
- 3. Property Residency:**  
The Property must become the principal residence of the borrower.
- 4. Income limits:**  
See Page 2.
- 5. Sales Price Limits:**  
See Page 2.
- 6. Tax Liability:**  
The Borrower must have tax liability after the use of all other credits and deductions.
- 7. What If I Received a Tax Refund?:**  
Just because you received a "tax refund" does not mean you are not eligible for the tax credit. It means you overpaid the IRS.

## IMPORTANT NOTES:

- The MCC may not be combined with a Bond Program.

