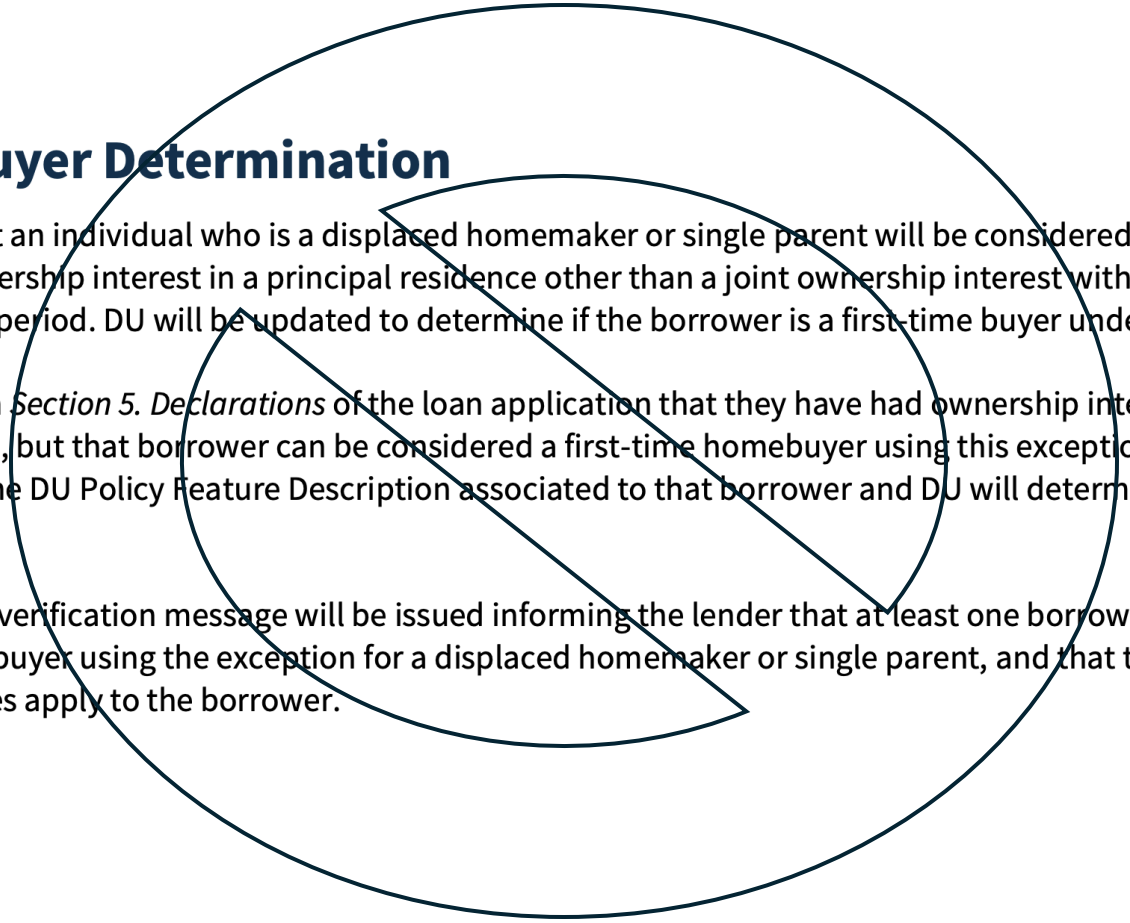
This definition is NOT recognized by FL Housing's Homebuyer Loan Program (this includes Hometown Heroes).



First-time Homebuyer Determination

The *Selling Guide* specifies that an individual who is a displaced homemaker or single parent will be considered a first-time homebuyer if they had no ownership interest in a principal residence other than a joint ownership interest with a spouse during the preceding three-year time period. DU will be updated to determine if the borrower is a first-time buyer under this exception.

When the borrower specifies in *Section 5. Declarations* of the loan application that they have had ownership interest in another property in the last three years, but that borrower can be considered a first-time homebuyer using this exception, the lender can provide "FTHB Exception" in the DU Policy Feature Description associated to that borrower and DU will determine the borrower to be a first-time homebuyer.

When this exception is used, a verification message will be issued informing the lender that at least one borrower has been identified as a first-time homebuyer using the exception for a displaced homemaker or single parent, and that the lender must confirm that the exception does apply to the borrower.