



# Hometown Heroes Updated Guidelines & How To Reserve Funds Before Program Ends!

**Effective July 1st, 2023, the Hometown Heroes down payment and closing cost assistance program will be available to ALL First-Time Florida Homebuyers with minimal restrictions.**

## How much money are buyers eligible to receive?

New guidelines allow up to **\$35,000** for down payment and closing cost assistance! Homebuyers can now **purchase up to \$721,000** with minimal to zero funds of their own. A good rule of thumb estimate is **5% of the purchase price** (see examples below).

\$300,000 Purchase Price = \$15,000 assistance  
\$500,000 Purchase Price = \$25,000 assistance  
\$700,000 Purchase Price = \$35,000 assistance

## How does the program work?

Eligible homebuyers will receive these funds at closing in the form of a second mortgage that has **no interest or monthly payments** for the entire duration of the loan. The loan is **paid back only upon sale, refinance, total loan payoff, or if they vacate the property.**

All traditional loan programs and property types anywhere in the State of Florida are eligible!

**Florida Housing projects Hometown Heroes Funds will only last 6-8 months after the effective date of July 1st, 2023!**

## Who is eligible?

Any Florida based worker who **has not owned a primary residence in the past 3 years.**

Must be a full time employee (**35+ hours/week**).

**Self-Employed buyers are eligible** with Florida business license. **Includes Real Estate Agents!**

**Veterans eligible** (first-time homebuyer not required).

**640** minimum credit score.

**Income limits are for qualifying borrowers only.** Non-borrowing spouse income is not included if not on loan application. See income limits below.

County	Annual Income
Palm Beach County	\$146,100
Broward County	\$144,000
St. Lucie County	\$128,250
Miami-Dade County	\$154,800
Orange County	\$131,700

\*Co-signors allowed as long as the total combined income is within the limit.

## How to Reserve Your Funds?

1. Call Matt Weaver Team at **561-864-2458** from **8am-9pm 7 days a week.**
2. Complete a **10-minute application** by phone.
3. Once reviewed the **Matt Weaver Team will go over all details/ qualifications** with you.
4. Find your perfect home and **get under contract as early as June 1st to close as soon as July 14th.**