

# Hillsborough Home Sweet Home Program

## ELIGIBLE AREA – Hillsborough County

### ELIGIBILITY CRITERIA\*

- Buyers and their spouses (occupant and non-occupant) must be first-time buyers and must be able to permanently reside in the US.
- Buyers must live in the property they purchase as their principal residence.
- All applicants must be considered irrespective of age, race, color, religion, national origin, sex, marital status, military status or physical handicap.
- Buyers must occupy the property purchased within 60 days of closing.
- Buyers must live in the property as their principal residence and the property may never be rented.

\* See loan officer for additional information

**DOWN PAYMENT ASSISTANCE** – 30 Year Deferred, 0.00% second mortgage up to \$10,000. Must be used for down payment and closing cost. The second mortgage is never forgiven and must be repaid when the first mortgage is refinanced, sale, short-sale, foreclosure or if the borrower ceases to live in the property.

**INCOME LIMIT CRITERIA** – 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 \$63,900

3 or more person household \$73,485

**PURCHASE PRICE LIMIT** \$283,348

**HOMEBUYER EDUCATION** – First-Time Homebuyers must complete a Program-approved pre-purchase homebuyer education course. Please speak with a participating lender for details.

**ELIGIBLE PROPERTY** – New or existing, one to four units, detached or attached, condos, townhomes.

**CREDIT SCORE** - FICO mid score must be 640 or higher.

### WHAT'S THE NEXT STEP?

If you think you qualify for the program based upon the criteria above, contact a participating loan officer to get pre-approved for a mortgage.

**Danielle Collins**

Milli Real Estate Services

daniellecmilli@gmail.com

407-274-6202

[www.MilliRealty.net](http://www.MilliRealty.net)

# Mortgage Credit Certificate Program

Please speak with your tax advisor or tax professional or tax preparer to determine your estimated tax liability and the value of the MCC.

## **ELIGIBLE AREA – Hillsborough County**

First-time buyers – don't buy that house until you determine if you qualify for a Mortgage Credit Certificate (MCC) offered by the Housing Finance Authority of Hillsborough County!

The MCC could save you THOUSANDS of dollars by reducing the amount of federal income tax you owe. The MCC is not down payment assistance but rather a dollar-for-dollar reduction in your federal tax liability.

## **SO HOW DOES AN MCC WORK?**

An MCC is used in conjunction with a first mortgage loan provided by a participating lender. The MCC allows a borrower to take 50% of their annual mortgage interest as a tax credit (maximum \$2,000) while continuing to use the balance of the interest as a deduction. The MCC Program tax credit is up to \$2,000 EVERY YEAR FOR THE LIFE OF THE LOAN as long as the property remains the borrower's principal residence. The MCC benefit may be received one of two ways. 1) Annually when a borrower files their federal income tax returns, or. 2) A portion may be claimed with each paycheck by filing a revised W-4 form with the employer adjusting federal income tax withholding. Another added bonus - this MCC program may be used with either of the HFA of Hillsborough County first mortgage programs that offer down payment and closing cost assistance. The Mortgage Credit Certificate program will have the strictest eligibility requirements so those must be followed in order to be combined with the program first mortgage.

## **FEDERAL INCOME TAX LIABILITY**

In order for a borrower to benefit from the Mortgage Credit Certificate they must have Federal income tax liability. Just because you received a tax refund does not mean you don't have liability. To determine your tax liability look at your IRS 1040 form. On 1040A line 39, on the 1040EZ line 12 and on the 1040 line 63. The number indicated on that line is your tax liability. A large number means you are a great fit for the MCC program. Even a small number means you will benefit from the MCC. However, zero indicates you would not be a good fit for the MCC because you have no tax liability.

## **HOW DO I QUALIFY FOR THE MCC**

The MCC is automatically added to every Home Sweet Home loan originated in Hillsborough County. If a buyer qualifies for the Home Sweet Home program they automatically qualify for the MCC.

## **WHAT'S THE NEXT STEP?**

If you think you qualify for the program based upon the criteria above, contact a participating loan officer to get pre-approved for a mortgage.

Home Sweet Home Program and Mortgage Credit Certificate Program  
 Active Participating Loan Officer 5-2020  
 (SP) Denotes Spanish Speaking

Company	Name	Phone Number
Academy Mortgage Corporation	Julieana Grandy NMLS ID: 179973	904-647-1777
Academy Mortgage Corporation	Mary Keene NMLS ID: 396398	904-302-9048
AmeriFirst Financial Corporation	Craig Inglis NMLS ID: 307619	813-392-4200
AmeriFirst Financial Corporation	Ray Williams NMLS ID: 233778	813-601-0845
Bank of England	Austin Grocoff NMLS ID: 452997	407-708-0324
CenterState Bank, N.A.	Brian Glover NMLS ID: 545214	863-229-0125
CMG Mortgage, Inc. dba CMG Financial	Joe Andrews NMLS ID: 320789	813-781-9769
CMG Mortgage, Inc. dba CMG Financial	Nair Feliciano NMLS ID: 625921	813-789-2129
Everett Financial, Inc.	Justin Cardwell NMLS ID: 1755587	813-542-9435
Guaranteed Rate, Inc.	Maureen Helm NMLS ID: 118232	813-437-6347
Guaranteed Rate, Inc.	Thomas Bearint NMLS ID: 226071	813-786-1941
Paramount Residential Mortgage Group, Inc.	(SP) Angel Medina NMLS ID: 949908	305-519-7905
Primary Residential Mortgage, Inc	Joanna Lind NMLD ID: 873101	787-702-6440
Synovus Mortgage	Ruth Principe NMLS ID: 177910	813-440-7377
Synovus Mortgage	Sheri Proctor NMLS ID: 368728	904-798-0531

