



**Housing Finance Authority  
of Palm Beach County**

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Official Electronic Letterhead

## Single Family Mortgage Bond Program

The Authority is participating pursuant to an interlocal agreement with the Lee County Housing Finance Authority in its single family mortgage revenue bond program. This program is making a limited amount of funds available for the origination of FHA/VA/RHS 30-year fixed rate, first mortgage loans on a first come, first served basis to qualified first time (i.e. cannot have owned a home as a principal residence within the past three years) homebuyer applicants in Palm Beach County through the participating lenders listed on the following page. There are exceptions to the first time homebuyer requirement in certain federally designated Target Area census tracts. For further information on the program or to apply for a loan please contact a representative of one of the Participating Lender's listed for "Palm Beach County" at the following link: [www.leeafa.org/lenders.htm](http://www.leeafa.org/lenders.htm).

Borrowers will be required to have a minimum FICO score of 620. The first mortgage loan interest rate is 4.3% with no origination or discount points; customary lender fees will apply in accordance with FHA/VA/RHS policies as fully disclosed on the HUD-1. The maximum income limits are \$88,080 for a 1 and 2 person household and \$102,760 for households of 3 or more persons. The maximum single family home price is \$386,203. Higher income and purchase price limits apply to homes purchased in Target Area census tracts.

The program is offering a no interest, 30-year down payment/closing cost assistance second mortgage loan in an amount not to exceed 5% of the first mortgage loan amount due upon maturity, sale of the home, refinance or repayment of the first mortgage loan.