



**Housing Finance Authority  
of Palm Beach County**

100 Australian Avenue, Suite 410  
West Palm Beach, FL 33406

(561) 233-3656

FAX: (561) 233-3657

[www.pbchfa.org](http://www.pbchfa.org)



**Chairperson**

Bob A. Newmark

**Vice Chair**

Jack Fiedor

**Secretary**

Clark D. Bennett

Robin B. Henderson

Jimmy L. Weatherspoon

**Executive Director**

David M. Brandt

[dbrandt@pbcgov.org](mailto:dbrandt@pbcgov.org)

(561) 233-3652

**Administrative Assistant**

Jennifer M. Hamilton

[jhamilto@pbcgov.org](mailto:jhamilto@pbcgov.org)

(561) 233-3656

*"An Equal Opportunity  
Affirmative Action Employer"*

## HFA Announces Mortgage Saver Program for First-time Homebuyers

20% annual federal income tax credit  
for the life of your home loan

The Housing Finance Authority of Palm Beach County ("HFA") has made available a federal mortgage credit certificate program, the "Mortgage Saver Program", to help reduce home loan financing costs for qualified first-time homebuyers of a new or existing home in Palm Beach County.

The Mortgage Saver Program entitles the new homeowner to a federal income tax credit equal to 20 percent of mortgage interest paid each year for the life of the mortgage loan as long as the home remains their principal residence. This federal income tax savings from the Mortgage Saver Program can increase a home buyer's take-home income allowing them to qualify for a mortgage loan they might not otherwise have been able to obtain or an increased loan amount for a larger home. A loan officer at one of the participating lending institutions can prequalify you for a first mortgage loan and determine if or to what extent the Mortgage Saver Program can provide a benefit.

The first mortgage loan (FHA/VA/RD/Fannie Mae/Freddie Mac conforming 30-year fixed rate only) will be made by the participating lender, and market interest rates and customary fees will apply. The maximum income limits for qualified homebuyers are \$90,480 for a one- and two-person household and \$105,560 for households of three or more persons. The maximum purchase price of the home cannot exceed \$381,375.

The HFA is also offering a limited number of 30-year down payment/closing cost assistance ("DPA") second mortgage loans under the Mortgage Saver Program through some of the participating lenders (not all have chosen to offer DPA) in an amount not to exceed \$5,000 with deferred simple interest at 3 percent per annum due upon maturity, sale, refinance or repayment of the first mortgage loan.

For further information on the Mortgage Savors Program and current list of participation lending institutions please view the program administrator's website at [www.ehousing.cc/palmbeach10.htm](http://www.ehousing.cc/palmbeach10.htm).