

# Housing Finance Authority of Manatee County, Florida



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## Housing Finance Authority of Manatee County

### Home Ownership Program

#### First Mortgage Loan Program

If you have ever dreamed about home ownership but felt that buying a home was a little beyond your reach, the Housing Finance Authority (HFA) of Manatee County may make your dream easier to attain with the Home Ownership Program.

The Authority currently offers a 30 year, fixed rate mortgage (actual APR to be disclosed by the lender) with down payment and closing cost assistance in the amount of **\$10,000** in the form of a 0% second mortgage. In addition, the borrower may receive a mortgage certificate of up to \$2,000 per year for the life of the loan.

#### How does the program work?

The borrower receives a 30-year, fixed rate, fully amortizing first mortgage loan. Lenders may charge up to 1.0% origination fee and zero discount points.

#### Down Payment and Closing Cost Assistance

Assistance is available in the form of a second mortgage of up to \$10,000. The second mortgage is a 30-year deferred, 0% loan that may be used for down payment and/or closing costs. It is never forgiven and it is repayable at 30 years or sooner if the property ceases to be the borrower's principal residence, is sold, refinanced or rented.

#### NOTICE OF APPLICATIONS FOR APPOINTMENT TO HOUSING FINANCE AUTHORITY

Manatee County Government is seeking local qualified citizens to serve on the Housing Finance Authority. The purpose of the Housing Finance Authority is to assist in the alleviation of the shortage of affordable housing by providing financing through the issuance of revenue bonds and other programs. This board is voluntary and members are appointed by the Board of County Commissioners for four years. Applications are currently being accepted for two positions for persons who are knowledgeable in the labor, finance or commerce field. Applications are available online at: [https://www.mymanatee.org/government/advisory\\_boards/apply\\_for\\_an\\_advisory\\_board/](https://www.mymanatee.org/government/advisory_boards/apply_for_an_advisory_board/)

Please submit applications on or before September 9, 2020, which is 14 days after publication of this Notice, to the Housing Finance Authority by email to [abbott@manateehfa.org](mailto:abbott@manateehfa.org), and by mail to Housing Finance Authority of Manatee County, 435 12th Street West, Suite 117, Bradenton, FL 34205.

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