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TO: First Time Home Buyers Program – Participating Lenders/Realtors

FROM:  Aracelis Guzman, FTHB Manager/SHIP Administrator

DATE: February 7, 2008

RE: HFA of Hillsborough County Bond Program (Policy Memo: 08-01)

Please be advised that the First Time Home Buyers (FTHB) Program will be accepting loan commitment requests beginning February 11, 2008 for the **Hillsborough County Housing Finance Authority (HFA) Bond Program**. We are providing \$900,000 in Down Payment Assistance (DPA) funds that will be available for very-low and low income households. All loans will be processed according to our FTHB Guidelines. The funding will be coming from our federal HOME Program. The loan product is an 80/20 loan with the first mortgage equaling 80% of the total loan amount. All DPA funds will be on first-come, first-served basis via a Reservation/Commitment type process.

Please refer to the HFA website at www.hillsboroughcountyhfa.org/singlefamily.html for the HFA Program Participating Lender List.

Lenders are required to submit the following forms to reserve the DPA funds:

- Request for Loan Commitment Form
- Household Income & Asset Certification Form
- 3rd Party Verification of Employment
- 3rd Party Verification of Asset(s) Income

Forms may be mailed, hand-delivered or faxed to (813) 635-8133. Our goal is to process each request for commitment with the issuance of a Preliminary Eligibility Award Letter within a period of five (5) business days, but it may take longer depending on the volume of commitment requests received.

If you have any question, please feel free to contact me at 813.246.3171 or by e-mail at: guzmana@hillsboroughcounty.org

We look forward to our continued partnership with your organization.