



County of Volusia
Community Assistance
110 W. Rich Avenue
DeLand, FL 32720
(386) 736-5955



Homebuyer Assistance Program

The purpose of the Volusia County Community Assistance Division's Homebuyer Assistance Program (HBA) is to assist eligible households to purchase a home by providing a deferred payment loan needed for purchase assistance and closing costs. The HBA program is funded by Volusia County through federal and state grants. The Community Assistance Division implements the HBA program with the cooperation of Affordable Housing Partners (AHP).

Limitations on home purchase:

- Home location: The home must be located in Volusia County, except within the city limits of Daytona Beach, Deltona and Ponce Inlet. **NOTE:** Funds are limited for 120% of AMI income, Port Orange and Oak Hill.
- Purchase price: The purchase price for an existing home cannot exceed \$225,000.

Eligibility requirements:

- The applicant must not have owned a home within the last three years or defaulted on a mortgage within the last seven years.
- Total household income at application must not exceed the annual amounts, as determined by HUD and FHFC. Below is the Area Median Income (AMI) limits for 2013:

| Household Size | 30% of AMI | 50% of AMI | 80% of AMI | 120% of AMI |
|----------------|------------|------------|------------|-------------|
| 1 | \$ 11,900 | \$ 19,800 | \$ 31,650 | \$ 47,520 |
| 2 | \$ 13,600 | \$ 22,600 | \$ 36,200 | \$ 54,640 |
| 3 | \$ 15,300 | \$ 25,450 | \$ 40,700 | \$ 61,080 |
| 4 | \$ 16,950 | \$ 28,250 | \$ 45,200 | \$ 67,800 |
| 5 | \$ 18,350 | \$ 30,550 | \$ 48,850 | \$ 73,320 |
| 6 | \$ 19,700 | \$ 32,800 | \$ 52,450 | \$ 73,720 |
| 7 | \$ 21,050 | \$ 35,050 | \$ 56,050 | \$ 84,120 |
| 8 | \$ 22,400 | \$ 37,300 | \$ 59,700 | \$ 89,520 |

- The applicant must secure a first mortgage in the maximum amount for which they can afford with a fixed interest rate and no pre-payment penalty.
- The applicant must contribute a minimum dollar amount towards the down payment of the home according to the household income:

| 30% | 50% | 80% | 120% |
|-------|-------|---------|---------|
| \$500 | \$500 | \$1,000 | \$1,500 |

County Loan features:

- The County's funds are provided as 0% interest, deferred payment loan for a 15-year term with shared appreciation feature detailed as follows:

| Year | Homebuyer Net Appreciation | County Net Appreciation |
|-------|----------------------------|-------------------------|
| 1-2 | 0% | 100% |
| 3-5 | 50% | 50% |
| 6-10 | 80% | 20% |
| 10-15 | 100% | 0% |

- The loan is secured by a subordinate non-assumable mortgage.
- The County's loan cannot exceed the first mortgage or be more than 50% of the purchase price.
- The maximum loan amounts are as follows:

| Income Level | Purchase Assistance | Closing Cost Assistance |
|--------------|---|-------------------------|
| 30% | \$ 35,000.00 | \$ 5,000.00 |
| 50% | 20% of purchase price, not to exceed \$25,000.00 | \$ 3,000.00 |
| 80% | 20% of purchase price, not to exceed \$20,000.00 | \$ 3,000.00 |
| 120% | 20% of purchase price, not to exceed \$15,000.00 | \$ 3,000.00 |

Application process:

- The applicant must contact an AHP from the attached list to apply.
- The application process is a three-part process:
 - Part 1 – Income eligibility
 - Part 2 – Home and mortgage eligibility
 - Part 3 – Closing procedures
- The AHP will be the main contact person for communications between all interested parties throughout the application process.
- The AHP will verify that the household meets income and program guidelines.
- The AHP will submit a complete application and related documentation to the Community Assistance Division for review.
- Applications will only be accepted only from approved AHPs.
- Applications will be processed and approved on a first-ready, first-served basis.



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Homebuyer Assistance Program Affordable Housing Partners

| Agency | Contact Person | City | E-mail | Phone |
|---|--|-------------------|--|-------------------|
| Lenders | | | | |
| Fidelity Funding Mortgage | DeAnna Morison | Altamonte Springs | deannamorison@cfl.rr.com | 407-814-7773 |
| GB Shelter Mortgage A division of Guaranty Bank | Vicki Stewart | Melbourne | vicki.stewart@gbmail.com | 386-424-4651 |
| IberiaBank Mortgage | David Seilkop | DeLand | david.seilkop@iberiabankmortgage.com | 386-734-0737 |
| My Mortgage Company | Cindy M. Scott | Deland | processing@mymtgco.net | 386-738-7765 |
| Wells Fargo Home Mortgage | Abby Moore | South Daytona | abigail.t.moore@wellsfargo.com | 386-756-6012 |
| Non-Profits | | | | |
| Central Florida Community Development Corp. (CFCDC) | Alethea Thomas | Daytona Beach | aletheat@cfcdc.com | 386-258-7520 |
| Mid-Florida Housing Partnership, Inc. | Joanna Maldonado | Daytona Beach | maldonadoj_mfhp@bellsouth.net | 386-274-4441 x301 |
| USDA Rural Development | Brenda Bryant | Ocala | brenda.bryant@fl.usda.gov | 352-732-9796 |
| Real Estate Companies | | | | |
| Aparo-Griffin Properties, Inc | Kathy Aparo-Griffin | DeLand | kathyaparo@yahoo.com | 386-738-2845 |
| Merrick Realty | John R. Merrick | Edgewater | rojohn5@aol.com | 386-423-1400 |
| Prudential - The Property Place | Louis Castriota & Nancy Shingledecker | DeLand | myfloridahomes@earthlink.net | 386-774-2266 |
| RE/MAX Signature | Shannon FitzPatrick | Daytona Beach | shannon@shannonsellsproperty.com | 386-236-0760 |
| Habitat for Humanity | | | | |
| Halifax Habitat for Humanity | Robyn Jarrett | Daytona Beach | robyn@halifaxhabitat.org | 386-257-9950 |
| Southeast Volusia Habitat for Humanity | Rosemary Walker | New Smyrna Beach | rosemary.walker@yahoo.com | 386-428-5010 |