

Linking Lenders & Realtors® to the Single Family Bond Program

Our Participating Lender's Help Make Homeownership Dreams Come True Homeownership Success Stories and Seminars From Around the State

Florida Housing is pleased to highlight a number of homeownership success stories and awesome seminars from around Florida, thanks to the hard work and perseverance of our participating lenders and Realtors. Our lenders and Realtors are constantly involved in or hosting community events, including homebuyer fairs and homebuyer counseling seminars, that all help educate consumers about the process of buying a home. Here are just a few examples:

Orlando

Participating Lender: Lynne Bradford & Elaine Alvarez, Wachovia Mortgage Corporation

Special Needs Homeownership Success Story

Participating lender Lynne Bradford describes this story as one of her most "rewarding experiences." Karen Deleon, who has special needs, worked very hard to achieve her dream and recently moved into her condo in September. With the help of her mother Christine, her lender Lynne Bradford and processor Elaine Alvarez, Karen was able to move into a condo just five minutes away from her employment at Sea World! She qualified for Florida Housing's subsidized rate of 5.10% along with \$25,000 in down payment assistance. Lynne says, "You would have thought she won the lottery; she (Karen) was so excited!"

Bradford, who has been in the mortgage banking industry for 23 years, is very appreciative of Florida Housing's programs. "Florida Housing's programs have come a long way from back in the 80's when people were standing in long lines to try and apply for a bond issue," said Bradford. "It is so rewarding that now they have streamlined the process so that many first-time homebuyers can realize the American Dream of owning their own home."



Lynne Bradford (l) and Elaine Alvarez (far R) of Wachovia Mortgage Corporation with new homeowner Karen Deleon.

Ft. Myers

Participating Lender: Lois Healy, Mercantile Bank Naples Community Hospital (NCH) Benefit Fair

Lois Healy of Mercantile Bank spoke about Florida Housing's Community Spot Loan Program at the Naples Community Hospital (NCH) Benefit Fair. This fair was held at four separate locations all over Lee and Collier counties. The first session brought in 350 hospital employees, the second brought in 450 employees, the third session brought in 400 employees and the fourth session had 2,500 people in attendance.

Jacksonville

Participating Lender: Alfonso Guzman, Bank of America Mortgage Retail Lending Jacksonville Home Fair

Participating lender Al Guzman gave a presentation entitled "What Is A Mortgage, and What Is Involved In Obtaining One?" in English and Spanish at the Jacksonville Home Fair. Over 500 interested homebuyers attended the fair along with a myriad of exhibitors ranging from lenders, realtors federal, state and local government representatives, nonprofit affordable housing service providers and more.

Continued ▶

Save the date

Realtor CE Course Training

January 20

Florida Association of Realtors
 Winter Meeting
 Renaissance Orlando Resort Sea World
 Orlando, FL
 Time - 1:00 p.m. to 4:00 p.m.

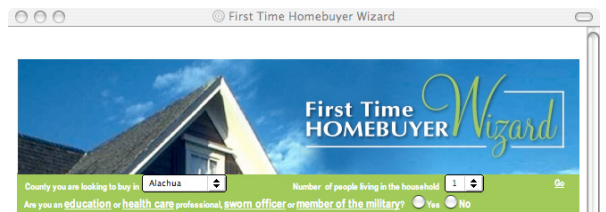
Florida Housing Board of Directors' Meeting

January 26

Hyatt Regency Downtown
 Tampa, FL
 Time - TBA

Florida Housing Unveils First Time Homebuyer "Wizard" Online

Florida Housing's Communications and Single Family Program staff recently unveiled the First Time Homebuyer Wizard online. Users can access the wizard from Florida Housing's homepage, and it helps consumers get answers to their questions about Florida Housing's First Time Homebuyer Program. This tool provides tailored answers about the program, depending on the geographic area the consumer is interested in, their occupation and other details, including income and sales price limits for the county the homebuyer is interested in, current interest rates, down payment assistance, the ability to map federally designated targeted areas, local and statewide participating lenders, a mortgage calculator and additional information. The Wizard is available at www.floridahousing.org.



Continued from front ▼

Greenacres

Participating Lender: Marcia Montana, SunTrust First Time Homebuyer Presentation for Educators

Some of Florida Housing's South Florida participating lenders spoke at the First Time Homebuyer Presentation for Educators at the Palm Beach Community College Campus. Lenders Marcia Montana and Mike Williams from SunTrust spoke at the event and touched on all of Florida Housing's single family programs, including the Community Spot Loan program. This program is available for educators, sworn officers, healthcare workers and all military. College staff, including educators, administrators, ground keepers and others attended the event.

Orlando

Participating Lender: Anne Williams, Mercantile Bank Homeownership Success Story



First Time Homebuyer Wolf Francois at home in front of his new house. Mr. Francois purchased a three-bedroom, one and a half bathroom home that's just over 900 square feet.

Recent homebuyer Wolf Francois, a maintenance worker for a small hotel in Orlando, is excited about owning his new home. Participating lender, Anne Williams with Mercantile Bank, walked Mr. Francois through the home buying process. "My experience with the First Time Homebuyer Program was truly outstanding," Wolf says. "I especially appreciate Anne Williams' patience and consideration." Mr. Francois purchased a three-bedroom, one and a half bathroom home that's just over 900 square feet. "Florida Housing's programs are extremely useful," says Anne Williams of Mercantile Bank. "For many customers, it is hope."

Seminole County

Participating Lender:

Graciela Estivenson & Aurora Rodriguez, R-G Crown Bank Homeownership Success Story (1 of 2)



Aurora Rodriguez (top l) & Graciela Estivenson (bottom l) with fellow R-G Crown Bank employee and first time homebuyer Wesley Ward.



R-G Crown Bank employee Wesley Ward is a young man in his early 20's employed in the Loan Administration Department. He says he has always wanted to own his own home because he believes that owning a home is much wiser than renting one. "Since you need to live somewhere, why not build equity instead of throwing your money out the window," he says. He realized he did not have enough money saved to purchase his first home, so he began researching about homeownership and found out about Florida Housing's First Time Home Buyer Program. He started to attend homebuyer education classes, got pre-qualified for a loan and now he's the proud owner of a two-bedroom, two-bathroom, over 900 square-foot condominium.

Seminole County

Homeownership Success Story (2 of 2)

Graciela Estivenson, one of Florida Housing's top producing lenders and CRA officer Aurora Rodriguez helped Mr. and Mrs. Mackie and their two dogs purchase their first home through Florida Housing's First Time Homebuyer Program. The couple also received financial assistance through Seminole County's State Housing Initiatives Partnership (SHIP) office, thanks to the help of Shelley McHaney. Because Mr. and Mrs. Mackie don't drive, their Realtor, Tracy Wright, worked diligently

to find them a home in their price range within walking distance from Mr. Mackie's job. And, she did it. The Mackie's are now the proud owners of a 1,000 square-foot, ranch style home with two bedrooms and one bathroom. The home was completely renovated before the family moved in, including brand new appliances, new paint and a new roof.

Miami Dade County

Participating Lender: Marilyn Lopez, Colonial Bank & Danielle Blake, Realtor Association of Greater Miami & the Beaches GO Zone Series, Make More Sales with "GO Zone!"

With the affordable housing issues impacting communities across the State, including South Florida neighborhoods, the local Realtors and lenders in the Miami area decided to create educational seminars to help Realtors become more knowledgeable of affordable housing programs. The Realtor Association of Greater Miami and the Beaches along with a panel of local lenders that participate in Florida Housing's First Time Homebuyer Program hosted a series of Gulf Opportunity Zone Act (GO Zone) seminars in Miami, Miramar and Kendall. Participating lender Marilyn Lopez of Colonial Bank spoke at the event which drew more than 200 Realtor attendees.

"The reason for these seminars is to promote and educate member Realtors about Florida Housing's programs and available subsidies and grants," says Lopez.

"The response from the Realtors has been very positive," says Danielle Blake from the Realtor Association of Greater Miami and the Beaches. "They asked lots of great questions and were interested in the affordable housing programs."

Marilyn Lopez was also featured on the local NBC news station and she and Colonial Bank have implemented a free, in-house Community Home Buyer's Workshop twice a month in English and Spanish. ■



- Pre-application Process
- Subsidies and Bond programs
- Preparing for Homeownership
- Predatory Lending
- Shopping for a Property
- Obtaining a Mortgage
- The Closing
- Life as a Homeowner
- Identity Theft
- Laws that Protect Banking Customers

Registration at 8:45 a.m. • Continental breakfast provided
Colonial Bank

1580 Sawgrass Corporate Parkway, No. 310, Sunrise, FL 33323

First Saturday of the month (English) • Third Saturday of the month (Spanish)

For more information, please call Marilyn Lopez, community development manager
(954) 839-1078



For more information on becoming a participating lender or if you have questions about Florida Housing's homeownership programs, contact Single Family program Staff at (850) 488-4197. To submit your homeownership success stories and events, contact Taylore Maxey at Taylore.maxey@floridahousing.org.

Bond Financial Update

Single Family Program Unveils \$120 Million

Florida Housing is pleased to announce the following changes and updates to the First Time Homebuyer Program which will begin with the 2006 Series 6 funds and continue for future bond issues. These changes include the following:

- New bond issue Bond Series 6 for \$120 million.
Updated interest rates as follows
Low rate spot pool - 5.69%
Cash Assisted Pool - 6.20%
Community Spot Pool - 5.25%
Subsidized Pool - 5.10%
- Lender compensation rates increased to 1.50%.
- Down Payment Assistance Changes:
HOME DPA up to \$10,000 (\$14,999 in high cost counties)
HAP DPA up to \$7,500
HAMI DPA up to \$5,000 and will have the same interest rate as the first mortgage
4 percent cash assistance 4 percent of the loan amount

Florida Housing's First Time Homebuyer Program will continue to provide a continuous stream of lending. If you have questions or need additional information, please contact Single Family program Staff at (850) 488-4197 or Fran Pheeny at frances.pheeny@floridahousing.org. ■

Realtor Corner

Attention Realtor Associations! If you are interested in attending or hosting one of Florida Housing's Realtor CE Courses, contact Taylore Maxey at Florida Housing. Starting in 2007, Florida Housing will be partnering with the Florida Association of Realtors to provide our affordable housing continuing education courses at their mid-winter and annual conferences. Licensed Florida Realtors may receive (3) Continuing Education Credits for completion of the course.



The Realtor CE Course entitled "Affordable Housing Solutions: What Every Realtor Should Know" is offered in partnership with various realty associations throughout the state. For more information on the course, go to www.floridahousing.org/Home/HousingPartners/RealtorPage/RealtorCECourse.htm.

So schedule yours today! Contact Taylore Maxey at (850) 488-4197 or via e-mail at taylore.maxey@floridahousing.org. ■

Important Resources & Links

- For more information on Florida Housing's First Time Homebuyer Program, go to www.floridahousing.org.
- To become a participating lender, go to www.floridahousing.org, click on Housing Partners, then click Lenders and complete the application.
- For complete Bond Program Training at no cost to you or your institution, contact Patt Denihan of eHousing Plus at (954) 430-6072.
- For brochures and other promotional materials to distribute to potential clients, contact Natalyne Zanders via e-mail at natalyne.zanders@floridahousing.org. Please specify your quantity and language (English or Spanish) desired.
- For Florida Housing's SHIP Program Directory, go to www.floridahousing.org, click on Housing Partners, then click on Local Governments (SHIP).

Leading Lenders and Lending Institutions this Quarter

Each quarter, Florida Housing congratulates our top producing lenders. Based on various stages in the origination process. Winners from January 2006 to October 2006 are the following:

1st	SunTrust Bank	491
	Paige Clark of DHI Mortgage	107

2nd	Wachovia	368
	Al Lance of Wachovia	70

3rd	AM South Bank	205
	Laura Palmer of Peoples First	64

Homeownership Pool Program Has First Closing

Florida Housing's Homeownership Pool (HOP) Program, which began on August 1, 2006, is excited to announce the program's first loan closing. Monica Smith, who lives in Elkton in St. Johns County was eligible for purchase assistance through the HOP program. Ms. Smith used HOP funds to purchase her home being built by HOP Member Wayne Cope, of Cope Homes, Inc. The newly constructed single family home which features three bedrooms, two bathrooms, bay windows, and a fire place, sold for \$174,900. The HOP program was able to offer a zero percent interest second mortgage in the amount of \$43,725, which made the home more affordable, and helped Ms. Smith realize her dream of Homeownership.

Eligible participants for the HOP program are non-profit and for profit organizations, Community Housing Development Organizations (CHDO's), counties and eligible municipalities that are recipients of SHIP funding and the United States Department of Agriculture-Rural Development (USDA-RD). This program is also available for developers to use to offer purchase assistance to consumers. Homebuyers whose adjusted incomes do not exceed 80% AMI, can receive a 0% deferred second mortgage loan for the lesser of 25% of the purchase price of the home or \$70,000 or the amount necessary to meet underwriting criteria (with the exception of eligible homebuyers with disabilities and eligible homebuyers at 50% AMI or below, which are limited to 35% of the purchase price or \$80,000).

The HOP program is currently accepting new members and has funds available in excess of \$8 Million, for use as down payment assistance for qualified homebuyers. For more information on the HOP program, contact Odessa Patterson at (850) 488-4197. ■