**WHAT:** Funding made available as down payment assistance to homebuyers purchasing newly constructed homes from HOP Members

**WHO:** Eligible Builders and Developers; Non-Profit, including Habitat for Humanity, For-Profit, and USDA-Rural Development

**HOW:** Eligible organizations become a member and reserve financing for qualified homebuyers once the home is under construction

**ELIGIBILITY:** Application Fee is $500.00

Must have developed at least 5 new homes for sale and closed at least 5 homebuyer assistance loans prior to applying for HOP funding

Identify key members on your proposed housing team with experience in the following:

- HOP Program Coordinator
- Eligible Homebuyer Coordinator
- Homebuyer Education Coordinator
- Identify the Agency to provide the homebuyer counseling

HOP funds can be reserved up to 6 months during construction. As the home nears completion, the borrower is reviewed for eligibility. Once approved, Florida Housing will fund the HOP DPA at the closing of the home.

**ELIGIBLE HOMEBUYERS:**

Adjusted Income does not exceed 80% of annual median income could receive up to $25,000, 0% interest deferred second mortgage. Homebuyers with 50% annual median income or eligible homebuyers with disabilities could receive up to $35,000.