



SALUTE OUR SOLDIERS

MILITARY LOAN PROGRAM

The Salute our Soldiers Military Loan Program offers our military service personnel and veterans 30-year, fixed-rate first mortgage loans at a lower rate and with several down payment assistance options. This program is available in all 67 counties throughout the State of Florida to borrowers who are purchasing a primary residence, meet income and purchase price limits, can qualify for a first mortgage loan, and successfully complete a homebuyer education course.

Florida First Government Loan Program is a government (FHA, VA, USDA-RD) first mortgage loan. Veterans do not have to be first time homebuyers.

HFA Conventional Loan Programs are conventional (Fannie Mae and Freddie Mac) first mortgage loans that may offer reduced mortgage insurance to borrowers with lower income when compared to FHA loans.



The Florida Assist Loan Program is down payment and closing cost assistance offered as a 0% second mortgage. It is non-amortizing and does not carry a monthly payment. It offers up to \$7,500. However, this “silent second” mortgage is due and payable, in full, upon the sale, refinance, transfer of deed, payoff of the first mortgage or if the borrower(s) no longer occupy the property as their primary residence.

Homeownership Loan Program (HLP) Second Mortgage is a down payment and closing cost assistance second mortgage that offers \$10,000 at an amortizing, fixed rate of 3% over a 15-year term. This second mortgage carries a monthly payment. If the borrower(s) sell, refinance, transfer deed, payoff the first mortgage or no longer occupy the property as their primary residence, any unpaid principal balance will become due and payable, in full.

Salute our Soldiers PLUS is a down payment and closing cost assistance second mortgage that is offered as a 0%, non-amortizing, 5-year term. The PLUS offers 3%, 4% or 5% of the sales price in down payment and/or closing cost assistance. (The first mortgage rate may vary depending on the amount of assistance.) It is forgiven at the rate of 20% a year over its five year term. However, if at any time within the first five years after purchase any of the following occur, the borrower(s) sell, refinance, transfer deed, payoff the first mortgage or no longer occupy the property as their primary residence, any unpaid principal balance will become due and payable, in full. Any unpaid principal balance (UPB) will be forgiven for those active duty military personnel which are required to relocate and sell their property as a result.



Find out more about the Salute our Soldiers Program through our website at www.floridahousing.org or contact one of our approved loan officers today at www.floridahousing.org

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