

<b>Mortgage Assistance Program / Community Heroes Program</b>	
<b>Provided By</b>	City of Tampa & the Federal Home Loan Bank of Atlanta (FHLBA)
<b>Lender Requirement</b>	First mortgage lender must be a FHLBA member
<b>Maximum Loan Amount</b>	\$20,000.00 3:1 \$15,000 MAP and \$5,000 FHLBA
<b>Interest Rate and Terms</b>	0%, Deferred payment, due and payable when the first mortgage is paid off.
<b>Income Limits</b>	80.01 – 120% AMI
<b>Proceeds can be used for</b>	<b><i>Down payment and or closing costs</i></b>
<b>Underwriting Criteria</b>	<ul style="list-style-type: none"> <li>● Debt Ratios 33/41%</li> <li>● Max LTV % 105</li> <li>● Mid-credit score of 600</li> </ul>
<b>Maximum Sales Price</b>	\$226,926.00
<b>Buyer contribution required</b>	Must contribute at least \$2,000.00, of which \$1,000.00 must be the borrower's own funds toward the purchase of the home.
<b>Loan Terms</b>	Interest-free, payment deferred. Due upon sale or at the end of the first mortgage.
<b>Requires</b>	Note, Deed, Closing Disclosure, and City of Tampa listed as an additional insured payee on the Home Owners Insurance.
<b>Fees Charged to the Borrower</b>	Recording Fee (\$69.50) and Tax Service Fee (\$69.00). Fees are subject to change. City Mortgage and Note are exempt from Documentary Stamp Tax and Intangible Tax.
<b>Default</b>	Sale or transfer of the property; failure to use the home as a principle residence; death of the borrower; failure to maintain the property; or failure to maintain property taxes & insurance.
<b>Recapture Provision</b>	If the buyer sells, transfers, defaults, or no longer occupies the property, the full amount of the loan is due and payable.