THE HOMETOWN Heroes Housing Program (HHP)

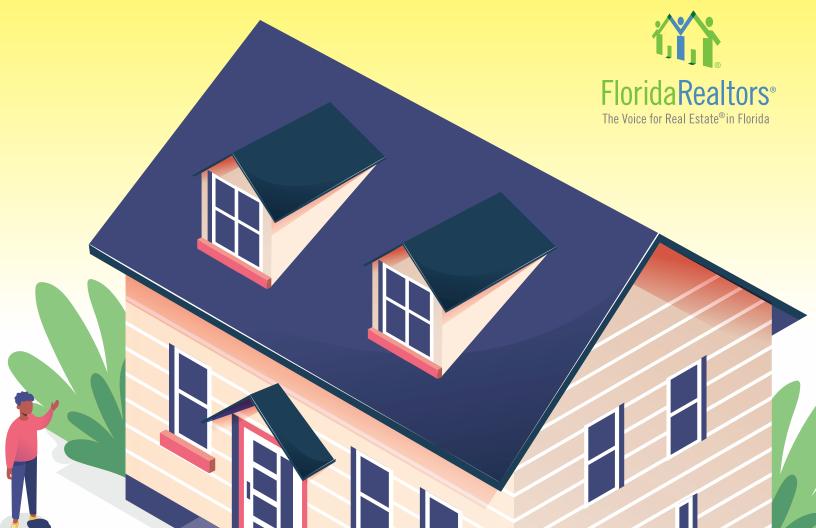
WAS CREATED IN 2022 to provide down payment and closing cost assistance to first-time, incomequalified homebuyers to help them buy a home in the community where they work. This assistance is provided via a zero-interest loan that is repaid when the home is sold, rented or transferred.

Due to the success of the program, it received new funding in 2023:

- The Florida Housing Finance Corporation, which runs HHHP, injected an additional \$36 million into it which became available on Nov. 6th, 2023.
- Prior to that, an additional \$100 million was invested in HHHP by the Florida Legislature but was expended in less than two months after becoming available.

The success of the program also prompted the Florida Legislature to expand it in the following ways:

- All full-time, Florida-based employees at or below 150% Area Median Income are now eligible (previously restricted to certain professions).
- The maximum loan amount increased from \$25,000 to \$35,000, while the cap of 5% of the first mortgage loan amount remains.
- Certain manufactured homes now qualify for HHHP loans.
- HHHP is now an official part of Florida law (previously only a part of the 2022 state budget).





Learn more at: floridarealtors.org/hometown-heroes