

## STEP 5. CONTACT YOUR LENDER TO START THE APPLICATION

Once you have an executed contract for sale of purchase, your mortgage lender can start the Down Payment Assistance Application.

## NEXT STEPS

- Once your application is submitted, city staff will contact you to finalize your paperwork.
- Please keep us informed as you schedule your closing date and keep in mind the Down Payment Assistance approval process may take up to 30 days.
- Assistance will be provided in the form of a check to be presented at closing. Checks are made payable to both the borrower and the title company, and will be made available for in-person pick up at Orlando City Hall.

## FREQUENTLY ASKED QUESTIONS

### DOES THE ASSISTANCE NEED TO BE REPAID TO THE CITY?

- A recorded mortgage and note will be placed on the property for ten years.
- If you remain in the property and do not rent, sell or convey ownership of the property during the lien period, the loan will be forgiven.
- A satisfaction of mortgage will be recorded once the lien period is completed and the homeowner has complied with all requirements.

## HOW MUCH ASSISTANCE IS AVAILABLE?

The amount of assistance will be based on the actual need of the applicant and will be determined in consultation with the lender. The following chart shows the maximum amounts that may be available.

INCOME LEVEL	% OF THE AREA MEDIAN INCOME	MAXIMUM SUBSIDY AMOUNT
VERY LOW	BELOW 50%	\$40,000
LOW	51% - 80%	\$30,000
MODERATE	81% - 140%	\$20,000



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# DOWN PAYMENT ASSISTANCE PROGRAM



The City of Orlando's Down Payment Assistance (DPA) Program provides assistance to qualified first-time homebuyers for down payment and closing costs associated with purchasing a home. The amount of eligible assistance is based on the gross household income and need.

## STEP 1. CHECK YOUR ELIGIBILITY

- No minimum credit score is required.
- You must be a first-time homebuyer (have not owned a home in the past three years). Exceptions may apply.
- You must be able to secure a loan commitment for a first mortgage, with a fixed rate, from a city-registered mortgage lender.
- You must be able to provide a minimum of \$1,000 towards the down payment and closing costs.
- Your total household income must not exceed 2022 Income Eligibility Limits (See 2022 Income Limits Chart).

### 2022 INCOME LIMITS (MEDIAN FAMILY INCOME: \$80,100)

HOUSEHOLD SIZE	VERY LOW 50%	LOW 80%	MODERATE* 140%
1 PERSON	\$29,050	\$46,450	\$81,340
2 PERSON	\$33,200	\$53,050	\$92,960
3 PERSON	\$37,350	\$59,700	\$104,580
4 PERSON	\$41,450	\$66,300	\$116,060
5 PERSON	\$44,800	\$71,650	\$125,440
6 PERSON	\$48,100	\$76,950	\$134,680
7 PERSON	\$51,400	\$82,250	\$143,920
8 PERSON	\$54,750	\$87,550	\$153,300

\*Depending upon funding availability

Effective April 2022

Income limits are based on the AREA MEDIAN INCOME and are updated annually by the Florida Housing Finance Corporation, for the SHIP program, which provides funding.



## STEP 2. CHECK THE PROPERTY'S ELIGIBILITY

- The property must be located within City of Orlando limits. Visit [orlando.gov/dpa](http://orlando.gov/dpa) to use our locator tool.
- New or existing single-family homes, townhouses and condominiums are eligible. Mobile homes and trailers are NOT eligible.
- The property may be owner-occupied, vacant or occupied by the applicant; tenant-occupied properties are not eligible.
- The sales price must not exceed \$349,525.80.

## STEP 3. COMPLETE A HOMEBUYER EDUCATION WORKSHOP

First-time homebuyers requesting down payment assistance must complete a pre-purchase homebuyer education workshop approved by the U.S. Department of Housing and Urban Development (HUD). Here are a few of the HUD-approved agencies that offer the workshop:

- Central Florida Urban League / 407.841.7654 / [cful.org/cfw](http://cful.org/cfw)
- Centro de Ayuda Para Los Hispanos, Inc. / 800.383.6482 / [centrodeayudahispana.com](http://centrodeayudahispana.com)
- Florida Consumer / 407.930.5609 / [floridaconsumercredit.org](http://floridaconsumercredit.org)
- HANDS of Central Florida / 407.447.5686 / [cflhands.org](http://cflhands.org)
- HELP CDC / 407.628.4832 / [helpcdc.org](http://helpcdc.org)
- Housing & Education Alliance / 407.232.6955 / [heausa.org](http://heausa.org)
- InCharge Debt Solutions / 407.532.5534 / [incharge.org](http://incharge.org)

## STEP 4. PRE-QUALIFY WITH A CITY-REGISTERED MORTGAGE LENDER

Once you have completed the workshop, you may then contact a city-registered mortgage lender to secure a loan commitment for a first-time mortgage with a fixed rate.

If you already have a lender, they can register with the city online at [orlando.gov/registeredlender](http://orlando.gov/registeredlender).