

Clear 2 Close Home Loans – HomeTown Heroes Program

Presented by



CLEAR
2
CLOSE
HOME LOANS CORP
NMLS # 1700825

The logo for Clear 2 Close Home Loans Corp. features the word "CLEAR" in a teal, sans-serif font above a stylized teal house icon with the number "2" inside. Below the house icon is the word "CLOSE" in the same teal font. Underneath "CLOSE" are the words "HOME LOANS CORP" in a smaller teal font, and at the bottom, "NMLS # 1700825" in an even smaller teal font. The logo is centered within a white circle that has teal wedge-shaped accents on its left and right sides.

Snapshot of Loan Program Details

- Program Offer 5% of Loan Amount as Down Payment and/or Closing Cost - Maximum \$25,000
- This loan program applies to Frontline Workers & Educators
- Down payment and closing cost assistance is available in the form of a 0%, non-amortizing, 30-year deferred second mortgage. This second mortgage becomes due and payable, in full, upon sale of the property, refinancing of the first mortgage, transfer of deed or if the homeowner no longer occupies the property as his/her primary residence. The Florida Hometown Heroes loan is not forgivable.



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Qualifications for Program

FTHB

County Loan Limits for Conventional or FHAVA

Client must qualify for financing -meet income limits;

https://www.floridahousing.org/docs/default-source/programs/homebuyers/hometown-heroes/income-and-purchase-price-limits4c5f9ac2fb0d6fb69bf3ff00004a6e0f.pdf?sfvrsn=4852f57b_2

One of the designated frontline workers

-<https://www.floridahousing.org/programs/homebuyer-overview-page/hometown-heroes>

First time home buyer education

Fico and Debt to Income Requirements



Min 640 credit scores



Maximum DTI = 45% for conventional



45% for USDA



45% for FHA/VA scores 640-679



50% for FHA/VA scores 680+

Guidelines

Purchase
Only

30-year fix
terms -
ARMS not
available.

Co- signers
permitted -
income will
be included

Primary
Home
purchase

How do we get started?

- Client needs to get preapproved by C2C Loan Officer
- Approval is sent to Florida Housing Authority for approval and funds
- Down Payment amount is based on purchase price
- Remember, these are silent loans. They must be repaid when you sell or refinance the home.

