

Your Eligibility continued...

- Must not have more than \$7,500 liquid assets (assets that can be converted into cash quickly without the loss of the original investment).
- Must attend a pre-purchase homebuyer workshop.
- Assistance is determined by household size. **See chart below.**



Housing Department



**Teacher's Home
Purchase Program**

Income Guidelines

Total # of Persons in Household	Total Household Income
1 person	\$45,960
2 persons	\$52,560
3 persons	\$59,040
4 persons	\$65,640
5 persons	\$70,920
6 persons	\$76,200
7 persons	\$81,360
8 persons	\$86,640

Visit our Web site:

CITY OF ORLANDO.net

City of Orlando
Housing Department
400 S. Orange Ave., 6th Floor
P.O. Box 4990
Orlando, FL 32802-4990

For more information, please contact:
Office: 407.246.2303
Fax: 407.246.3055






Open the Door
to Your Future



CITY OF ORLANDO
HOUSING DEPARTMENT










What is the Teacher's Home Purchase Program?

-  A public/private strategy targeted to provide teachers a financial incentive to become homeowners.
-  The City of Orlando will provide up to \$7,500 for down payment assistance to an applicant that meets eligibility requirements.
-  The Orange County Housing Finance Authority has below market interest rates for first mortgage loans. Contact (407) 894-0014 for more information.






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Property/Home Qualifications

-  Property must be located within City of Orlando limits.
-  Property may be a new or existing single family home, detached townhouse, duplex or condominium units owned fee simple, or a manufactured home owned fee simple. Mobile homes or trailers are not eligible.
-  The home to be purchased must pass the City's Housing Quality Standards (HQS) inspection prior to the release of any funds. This inspection should not take the place of a home inspection by a certified housing inspector.
-  The size of the residence must be consistent with the requirements for family size as established by local and federal codes.
-  The property must have a useful life of 30 years or more and must serve as the primary residence of the homebuyer for at least five years.
-  The property being acquired can be owner-occupied, vacant or occupied by the applicant as a tenant.
-  The sales price of the home must not exceed \$158,820 for new housing and \$144,113 for existing housing.

Loan Procedures

-  Applications will be processed on a first come first served basis. Lenders should allow City staff 14 working days to process the loan.
-  All packages submitted must be complete.
-  Buyer must complete post-purchase counseling within 90 days after closing.
-  A second note and mortgage will be recorded on the property for which assistance has been provided.
-  City down payment assistance will become due and payable if the property is sold, rented or ceases to be owner occupied during the five year period following the award of funds.

Your Eligibility

- To qualify for this program, an applicant must satisfy all requirements as set forth below:
- Must be a State Certified classroom teacher or administrator, employed full-time by an Orange County School.
 - Must commit to work in a school located in Orange County for a minimum of five years.
 - Must be a first-time homebuyer or have not owned a home in the past three years.

[continued on reverse](#)