

THE HILL COUNTRY HOME DPA PROGRAM

The Hill Country Home Down Payment Assistance (DPA) program, provided by Travis County Housing Finance Corporation (HFC), is designed to help low and moderate income homebuyers purchase a newly-constructed or existing home by providing a competitive mortgage loan interest rate with additional funds for down payment and closing cost assistance.

The available loan types are FHA-insured, VA-Guaranteed, USDA-RD or Freddie Mac HFA Advantage 30-year fixed rate mortgages. The program mortgage rates change periodically to remain competitive with the current market.

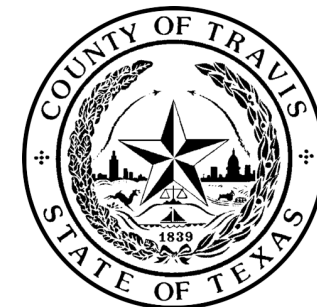
Participating Lenders will provide specific APR information as required by law.

Please contact a Participating Lender for more information including how to apply.



TRAVIS COUNTY HFC HILL COUNTRY HOME Down Payment Assistance Program

**Competitive Fixed-Rate
Mortgage Loans with
Down Payment
Assistance (DPA)**



PROGRAM ELIGIBILITY

- Buyers must occupy the home as their principal residence within 60 days of closing.
- The program may only be used to purchase a home (i.e., no refinancing).
- Standard loan guidelines for qualification (i.e., adequate income, acceptable credit, and down payment requirement).
- The program may be used in conjunction with other assistance programs, including Mortgage Credit Certificates (MCCs), but not with another first mortgage product.

Program mortgages can be made for the following types of residences:

- New or existing single family homes
- One to four units
- Condominiums
- Townhomes
- Planned Unit Developments

PROGRAM ELIGIBILITY

- Homebuyers may purchase a home anywhere in Travis County, including in the City of Austin.
- Buyers must have a minimum 640 FICO credit score and a maximum debt-to-income (DTI) ratio of 45%. Please contact a Participating Lender for details.
- All first-time homebuyers must take a homebuyer education course through a HUD-approved housing counseling agency and obtain a certificate of completion.
- Maximum credit qualifying income is \$134,260.
- Maximum home purchase price limit is \$350,871.

DOWN PAYMENT ASSISTANCE

Each homebuyer family will receive either 4%, 5% or 6% of down payment and closing cost assistance based on the initial principal balance of the mortgage loan. The assistance is in the form of a 0% interest, 10-year forgivable second mortgage loan.

Additional assistance may be available from Freddie Mac for borrowers with an income below 80% of area median family income.

QUESTIONS

If you have any questions or would like to obtain a list of Participating Lenders, please visit the website listed below.

<https://corporations.traviscountytx.gov/homebuyers>