

# CITY OF WESTON

## HOMEBUYER PURCHASE ASSISTANCE (HPA)

### Now Available for Weston Homebuyers

*For additional information, please visit Broward County Housing's website at:  
[www.Broward.org/Housing](http://www.Broward.org/Housing)*

The City of Weston, in partnership with Broward County Housing Finance and Community Redevelopment Division now offers Homebuyer Purchase Assistance (HPA) to qualified persons wishing to purchase a home within the City of Weston.

**Maximum Amount of Assistance** (per household): \$80,000

#### **Borrower Eligibility**

- Borrower gross annual household income may not exceed 80% AMI
- Borrower must be able to qualify for a first mortgage through a Participating Lender.
- Borrower must contribute 3% of the total costs of the first mortgage (may include inspection fees, closing costs, insurance, property taxes and other closing costs).
- Must occupy the home as primary residence during the 15-year loan period.
- Homebuyer is expected to pay at least 25% but no more than 38% of their gross income for housing expenses.
- Total debt (including housing costs) cannot exceed 45% of gross income.
- Borrower may not have owned a residential property in the prior 3 years.

#### **Eligible Property**

- Single-family, townhouse, condominium, or villa
- Sales price cannot exceed \$456,356
- Value must be determined by a licensed appraiser
- Lead based paint inspection will be required on all houses built prior to 1978
- Property must meet all applicable codes

#### **Loan Terms**

- Loan to value ratio cannot exceed 105%
- Fifteen (15) year zero percent (0%) deferred payment loan
- Payment due upon sale or transfer of property within 15 year period
- Loan forgiven (mortgage released) after 15 years

#### **Next Steps** Interested persons should:

- Meet with a HUD-Approved Housing Counseling Agency and attend 8-hour homebuyer workshop.
- Schedule an appointment with a participating lender to get pre-approved for a first mortgage.
- Contact Broward County [#HFCRD](https://www.facebook.com/HFCRD) when they have an accepted offer and have started the mortgage process.

*All funds are expended on a first come, first qualified basis.*





# CITY OF WESTON

## Minor Home Repair Program

Now Accepting Applications

The City of Weston, in partnership with Broward County Housing Finance and Community Redevelopment Division, is now accepting applications for the Minor Home Repair Program from eligible residents.

**Maximum Household Income:** 80% AMI (Area Median Income)

### **Borrower Eligibility**

- Borrower must be the owner of the property, as listed on the Deed
- Borrower must occupy the home as primary residence during the ten (10) year loan term

### **Eligible Repairs**

- Roof - Complete repair/replacement of deteriorate roofing system
- Window replacement with impact windows or hurricane shutters
- Door replacement
- Insulation Installation
- Hurricane/storm shutters
- HVAC/Air Conditioning Replacement or Upgrade
- Electrical Panel Replacement

**Award:** Not to exceed \$40,000 per household

### **Eligible Property**

- Detached single-family, townhouse, condominium, or villa
- Mortgage, taxes, and insurance must be paid current
- Lead-based paint inspection will be required on all houses built prior to 1978

### **Loan Terms**

- Ten (10) year, zero percent (0%), Deferred Payment Loan
- Payment due upon sale or transfer of property within ten (10) year period
- Loan forgiven (mortgage released) after ten (10) years

*All funds are expended on a first come, first qualified basis.*

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