



**ELIGIBLE AREA** - Miami-Dade County

**ELIGIBILITY CRITERIA\***

Buyers and their spouses (occupant and non-occupant) must be first-time homebuyers and must be able to permanently reside in the United States.

Buyers must live in the property they purchase as their principal residence.

All applicants must be considered irrespective of age, race, color, religion, national origin, sex, marital status, military status, or physical handicap.

Buyers must occupy the property purchased within 60 days of closing.

Buyers must qualify using the HFA of Miami-Dade County program requirements.

Buyers must credit qualify for the HFA of Miami-Dade County first mortgage.

\*see loan officer for additional information

**FIRST MORTGAGE** - Qualified buyers will receive a 30-year fixed rate first mortgage from a participating lender. Eligible loan products include FHA, VA, and RD.

**DOWN PAYMENT ASSISTANCE** - In the form of a 0% Interest, 30-year deferred, second mortgage of up to \$15,000. Must be repaid, this is never forgiven.

**INCOME LIMIT CRITERIA** - Household income is considered for ALL borrower(s), spouse (if applicable) and anyone 18 years or older.

FHA, USDA-RD and VA loans:

- 1-2 person household \$103,200
- 3 or more person household \$118,680

FREDDIE MAC 80% AMI Income limit: \$62,320

**PURCHASE PRICE LIMIT:** This price must include everything paid by the buyer or on the buyer's behalf.

- 1 Unit \$568,557
- 2 Unit \$727,834
- 3 Unit \$879,823
- 4 Unit \$1,093,383

**HOMEBUYER EDUCATION** - Required for all borrowers and anyone listed on the deed. A homebuyer education certificate is acceptable for a period of one year from the date of issuance.

Approved education courses include:

- 1) Face to face from a HUD approved education provider
- 2) Online education ONLY from: [www.eHomeAmerica.org](http://www.eHomeAmerica.org)
- 3) Online education ONLY from: [hometrackonline.org](http://hometrackonline.org)

Lender provided homebuyer education is unacceptable as is over the phone education. If an education course is not listed on the HUD face-to-face web site, it is not acceptable. The only online education providers are listed above.

**CREDIT SCORE** - FICO mid score must be 640 or higher for Fannie Mae and Freddie Mac conventional loans and 660 or higher for FHA, VA and RD loans.

**WHAT'S THE NEXT STEP?**

If you think you qualify for the program based upon the criteria above, contact a participating loan officer to get pre-approved for a mortgage.



# Mortgage Credit Certificate Program (MCC)

**Please speak** with your tax advisor or tax preparer to determine your estimated tax liability and the value of the MCC.

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**FIRST-TIME BUYERS** - Don't buy that house until you determine if you qualify for a Mortgage Credit Certificate (MCC) offered by the Housing Finance Authority of Miami-Dade County!

The MCC could save you THOUSANDS of dollars by reducing the amount of federal income tax you owe. The MCC is not down payment assistance but rather a dollar-for-dollar reduction in your federal tax liability.

## **SO HOW DOES AN MCC WORK?**

A Mortgage Credit Certificate (MCC) is used in conjunction with a first mortgage loan. The MCC allows a homeowner to take a percentage of their annual mortgage interest as a tax credit while continuing to use the balance of the interest as a deduction. The HFA of Miami-Dade County tax credit rate is 50%. A borrower could gain a tax credit up to \$2,000 every year or the life of the first mortgage loan (as long as the property remains the homeowner's principal residence). The MCC benefit may be received in one of two ways. 1) Annually when a homeowner files their federal income tax returns. Or 2) A portion may be claimed with each paycheck by filing a revised W-4 form with the employer adjusting federal income tax withholding. Another added bonus, this MCC Program may be used in conjunction with the HFA of Miami-Dade County First-Time Buyer Program that offers down payment and closing cost assistance.

## **FEDERAL INCOME TAX LIABILITY**

In order for a borrower to benefit from the Mortgage Credit Certificate they must have Federal Income tax liability. Just because you received a tax refund does not mean you don't have tax liability. To determine your tax liability look at your IRS 1040 line 37. The number indicated on that line is your tax liability. A large number means you are a great fit for the MCC program. Even a small number means you will benefit from the MCC. However, zero indicates you would not be a good fit for the MCC because you have no tax liability.

## **HOW DO I APPLY FOR THE MCC?**

The MCC is automatically added to every loan originated in the Miami-Dade County. If a buyer qualifies for the Homeownership Program they automatically qualify for the MCC.

## **WHAT'S THE NEXT STEP?**

If you think you qualify for the program based upon the criteria above, contact a participating loan officer to get pre-approved for a mortgage.



## Actively Participating Loan Officers 10/23

Company	Name	Phone Number	Email
American Bancshares Mortgage, LLC	German Torres NMLS ID: 2304300	561-346-9009	gtorresjr@myabsm.com
CMG Home Loans	Rachael Tomasiello NMLS ID: 2258164	954-621-6773	rtomasiello@cmgfi.com
CMG Mortgage, Inc.	Jose Manrique NMLS ID: 1426209	561-563-5560	jmanrique@cmghomeloans.com
Columbus Capital Lending	Anaika Suarez NMLS ID: 2313545	305-992-8276	anaika.suarez@columbuscl.com
Cross Country Mortgage, LLC.	Rosemarie Dwyer-Hibbert NMLS ID: 336335	954-675-5362	Rose.dwyer-hibbert@ccm.com
Cross Country Mortgage, LLC.	Jeffrey Singer NMLS ID: 1390223	562-221-6758	jeffrey.singer@ccm.com
Cross Country Mortgage, LLC.	Chavi Kahan NMLS ID: 57521	917-613-3819	chavi.kahan@ccm.com
Cross Country Mortgage, LLC.	Tyler Helm NMLS ID: 1649153	727-421-9942	tyler.helm@myccmortgage.com
Cross Country Mortgage, LLC.	Jodie Eberhart NMLS ID: 31039	845-702-9260	jodie.eberhart@myccmortgage.com
Cross Country Mortgage, LLC.	Jason Barnes NMLS ID: 368541	352-213-7324	jbarnes@ccm.com
Cross Country Mortgage, LLC.	Hunter Oliva NMLS ID: 1738745	305-484-0453	hunter.oliva@myccmortgage.com
DG Pinnacle Funding	Andrea Zinno NMLS ID: 1269876	678-315-8184	azinno@dgpinnacle.com
DG Pinnacle Funding	Marcele Vieira NMLS ID: 1508228	305-496-3414	mvieira@dgpinnacle.com
Everett Financial dba Supreme Lending	Kenny Lopez NMLS ID: 1990755	786-253-3128	kenny.lopez@supremelending.com
Everett Financial dba Supreme Lending	Steve Tarquino NMLS ID: 350770	305-923-3596	sm.tarquino@supremelending.com



Fairway Independent Mortgage Corporation	Isiah Loza NMLS ID: 1396021	720-810-8491	isiah.loza@fairwaymc.com
Fairway Independent Mortgage Corporation	Brian Coleman NMLS ID: 598650	480-205-5807	brian.coleman@fairwaymc.com
Fairway Independent Mortgage Corporation	Patrick Keefauver NMLS ID: 104424	407-474-7126	patrick.keefauver@fairwaymc.com
Geneva Financial	Valeska Frailing NMLS ID: 1940349	323-215-7554	vfrailing@genevafi.com
Geneva Financial	Samuel Angulo NMLS ID: 2248761	786-296-9206	sangulo@genevafi.com
Guaranteed Rate Inc.	Beatriz Carrillo NMLS ID: 1530681	305-915-3644	beatriz.carrillo@rate.com
Guaranteed Rate Inc.	Jessica Diliberto NMLS ID: 2467343	850-896-6136	Jessica.Diliberto@rate.com
Guaranteed Rate Inc.	Michael Samuels NMLS ID: 26470	561-317-4011	Michael.Samuels@grarate.com
LoanDepot.com LLC	Brigida Billini NMLS ID: 382619	786-307-9085	bbillini@loandepot.com
LoanDepot.com LLC	Mario Cerrato NMLS ID: 93260	305-219-2788	mcerrato@loandepot.com
LoanDepot.com LLC	Nayleen Molina NMLS ID: 1792461	239-867-7105	nmolina@loandepot.com
LoanDepot.com LLC	Erick Martinez NMLS ID: 1014606	786-457-4514	ermartinez@loandepot.com
Lower LLC	Charity Fernandez NMLS ID: 2132545	305-987-7283	cfernandez@lower.com
My Mortgage Inc	Gonzalo Cornejo Ruiz NMLS ID: 1816797	954-397-1595	gcornejo@mmi.biz
New American Funding, LLC	Evelyn McDonald NMLS ID: 176251	949-363-3897	evelyn.mcdonald@nafinc.com
NTFN, Inc. dba Premier Nationwide Lending	Jacqueline Wolcott NMLS ID: 1410572	863-990-6646	jwolcott@pnlending.com
Paramount Residential Mortgage	Yannys Sosa NMLS ID: 2086736	786-417-6163	YSosa@prmg.net



Primary Residential Mortgage, Inc.	Rebeca Smidley NMLS ID: 999767	305-613-5009	bsmidley@primeres.com
Trust Mortgage Lending Corporation	Roxanne Lasprilla NMLS ID: 485703	305-984-4329	rlasprilla@trustlending.net