



**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 03/24

Company	Name	Phone Number	Email
Altitude Financial Corporation	Judas Ramos NMLS ID: 958214	520-440-7750	jramos@altitudehomeloans.com
Bell Bank Mortgage	Courtney Williams NMLS ID: 700479	480-339-8551	cwilliams@bell.bank
Bell Bank Mortgage	Dee Jimenez NMLS ID: 249210	602-616-6544	djimenez@bell.bank
Bell Bank Mortgage	Pete Alvarez NMLS ID: 629868	623-302-6260	palvarez@bell.bank
Castle & Cooke Mortgage, LLC	Guadalupe Valencia NMLS ID: 1753918	602-366-0292	gvalencia@castlecookemortgage.com
Castle & Cooke Mortgage, LLC	Jennifer Gokool NMLS ID: 148496	623-512-4060	jpgokool@castlecookemortgage.com
CMG Mortgage, Inc. Dba CMG Financial	Angie Smith NMLS ID: 208708	480-452-5792	asmith@cmghomeloans.com
CMG Mortgage, Inc. Dba CMG Financial	Lorena Sandoval NMLS ID: 200914	602-380-4722	lorenas@cmghomeloans.com
CrossCountry Mortgage, LLC.	Abraham Araiza NMLS ID: 1300818	602-334-7871	Abraham.Araiza@ccm.com
CrossCountry Mortgage, LLC.	Brenna Figueroa NMLS ID: 1254116	602-327-6097	brenna.figueroa@ccm.com
CrossCountry Mortgage, LLC.	Cristina Lomeli NMLS ID: 668148	480-254-6811	cristina.lomeli@ccm.com
CrossCountry Mortgage, LLC.	Jason Smith NMLS ID: 210839	480-227-6231	jason.smith2@ccm.com
CrossCountry Mortgage, LLC.	Marcos Moreno NMLS ID: 280187	480-896-2452	marcos.moreno@ccm.com
DAS Acquisition Company, LLC	Ricardo Bojorquez NMLS ID: 1519496	(602) 579-7295	rbojorquez@usamortgage.com
Fairway Independent Mortgage Corporation	Angel Vasquez NMLS ID: 1596861	254-239-8564	angel.vasquez@fairwaymc.com
Fairway Independent Mortgage Corporation	Danny Nevarez NMLS ID: 1400906	602-472-5821	danny.nevarez@fairwaymc.com



Fairway Independent Mortgage Corporation	Stefan Catalan NMLS ID: 1414410	520-310-5911	stefan.catalan@fairwaymc.com
Geneva Financial, LLC.	Nathalie DeGorio NMLS ID:1733293	623-385-9148	ndegorio@genevafi.com
Homeowners Financial Group USA, LLC	Rachelle Coffey NMLS ID: 203664	480-305-8581	Rachelle@homeownersfg.com
LoanDepot.com LLC	Brigida Billini NMLS ID: 382619	786-307-9085	bbillini@loandepot.com
NOVA Financial & Investment Corp.	David Engquist NMLS ID: 857333	623-792-6823	David.Engquist@novahomeloans.com
NOVA Financial & Investment Corp.	Eddie Tovar NMLS ID:1482190	520-745-0050	eddie.tovar@novahomeloans.com
NOVA Financial & Investment Corp.	Jeanne Brown NMLS ID:1427985	602-385-6634	jeanne.brown@novahomeloans.com
NQM Funding, LLC	Ivette Bierly NMLS ID: 202971	623-203-1986	ibierly@premiermtg.com
NQM Funding, LLC	Jeffrey Epple NMLS ID: 273090	314-406-6789	jepple@npinc.com
PrimeLending, a Plains Capital Company	Amber Ruiz NMLS ID:630442	602-695-1658	amber.ruiz@primelending.com
PrimeLending, a Plains Capital Company	Jill Donovan NMLS ID: 217020	623-451-7821	jill.donovan@primelending.com
PrimeLending, a Plains Capital Company	Jorge Casanova NMLS ID: 1613822	602-751-0615	Jorge.casanova@primelending.com
PrimeLending, a Plains Capital Company	Rene Herrera NMLS ID: 216890	602-799-0430	rene.herrera@primelending.com
SecurityNational Mortgage Company	Maria Estela Moreno NMLS ID: 630321	623-640-8314	Maria.Moreno@snmc.com
SecurityNational Mortgage Company	Martha Lorena Rodriguez NMLS ID: 989918	602-751-6518	michelle.hernandez@@snmc.com
SecurityNational Mortgage Company	Michelle Hernandez NMLS ID: 1088477	407-645-6334	Cmcelroy@waterstonemortgage.com
SecurityNational Mortgage Company	Miguel Godoy Diaz NMLS ID: 834615	602-423-1956	miguel.diaz@snmc.com



**HOUSING  
FINANCE  
AUTHORITY**  
OF MIAMI-DADE COUNTY



SecurityNational Mortgage Company	Shawna Walker NMLS ID: 182665	602-703-2100	shawna.walker@snmc.com
VIP Mortgage Inc	Ryan Halldorson NMLS ID: 216632	602-793-7204	ryanh@vipmtginc.com
Waterstone Mortgage Corporation	Nathan Jensen NMLS ID: 332253	480-635-3072	njensen@waterstonemortgage.com