

Hometown Heroes Gets \$36 Million More in Funding



The Florida workforce housing program offers buyers down payments up to \$35K for full-time Fla. workers who earn less than 150% of their area's median income.

The Florida Housing Finance Corporation (Florida Housing) announced that the Hometown Heroes down payment assistance program will reopen thanks to \$36 million in additional funds.

The [Hometown Heroes program](#) gives financial help to full-time Florida workers who earn less than 150% of their county's area median income (AMI). The maximum down payment assistance available per homebuyer is \$35,000, or up to 5% of their first mortgage loan amount.

To get started, homebuyers must connect with one of Florida Housing's participating loan officers, have a minimum credit score of 640, and be a first-time homebuyer (veterans are exempted from this requirement).

In July 2023, the Hometown Heroes program received \$100 million from the Florida Legislature to help Florida families purchase their first home in the community where they work. The program's popularity, however, fully committed those funds in just two months and helped more than 6,400 families purchase a home.

Given the strong demand and speed at which the funding was allocated, Florida Housing says it "redirected additional resources" so it could reopen the program with the additional \$36 million.

However, given that speed, qualified homebuyers should probably act sooner rather than later to apply and try to secure the financial aid.

By Kerry Smith