

Houston Housing Finance Corporation

2009 Single Family Bond Program



As of January 2010, the Houston Housing Finance Corporation initiated a new mortgage program which features low interest loans with closing cost and down payment assistance available to eligible first time homebuyers for the purchase of a residence within the corporate limits of the City of Houston.

Interest Rates

3.40% Fixed Interest Rate Mortgage

With 5% down payment assistance

Issuer reserves the right to change program mortgage rates higher or lower as conditions warrant.

Mortgages

Fixed rate 30 year mortgages (VA, FHA or RHS)

Maximum Purchase Price Limits

	Non-Targeted Area	Targeted Area
New or Existing Homes	\$247,032	\$301,929

Maximum Income Limits

	Non-Targeted Area	Targeted Area
Families of 2 or less	\$66,000	\$79,200
Families of 3 or more	\$75,900	\$92,400

Eligibility Guidelines

- Homes must be located within the boundaries of the City of Houston, Texas and accrue property taxes to the City of Houston
- Borrowers must meet the normal mortgage underwriting requirements with demonstrated creditworthiness
- Borrowers must occupy the purchased home as their principal residence
- Borrowers must not have owned a home in the last three years unless property is located in a targeted area

Participating Lenders

★ se habla espanol

Bank of America, N.A.

Scott Brown 281-989-9770
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Cornerstone Mortgage

Diana Johnson 713-744-1219
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Flagstone Lending Group

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K & G Capital Mortgage - Interlinc Mortgage, Inc.

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PrimeLending, A PlainsCapital Company

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