Focus on First Time Homebuyers
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Secondary Capital

• $1 Million from Bank of America
• Seven year loan
• Initial Positive Success
CDFI Grant

- $1.4 Million awarded to expand our FTHB program
- 300 LMI families
- Community Development Across Florida (CDAF) initiative
Community Partnerships

• Homeownership Counselors
• DPAs
• Habitat for Humanity
• United Way
The Marketplace

• FHA
• Fannie Mae HomePath
• USDA
Down Payment Assistance

- 23 DPA Programs - Florida
- Income limitations
- Needs Based Assistance
- Recapture
- Down Payment
- Homebuyer Education Workshop
Top 3 Reasons DPA is Declined

• Excessive Income/DTI
• Insufficient assets
• Failed Home Inspection
Suncoast’s FTHB Program

- 10/1 ARM
- Minimum credit score 650
- Max LTV 95%
- Homebuyer Education Course
- $200,000 maximum loan amount
- No PMI
SCU FTHB 10/1 ARM Portfolio

• 479 loans
• Less than 5%
• $113,000 average loan size
• Strong Performance
Questions???

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