

HOME BUYER LOAN PROGRAM

(Miami Dade County)

- The mortgage is 30 years.
- Maximum Purchase Price is \$318,000.00 (Existing and New Home) effective June 1, 2021.
- Maximum Loan Amount is \$100,000.00 at 1% interest rate inside Vulnerability Ranked Eligible Block Groups Areas. Vulnerability Areas are in Miami-Dade County as identified in the County's Five-Year Consolidated Plan filed with the United States Department of Housing and Urban Development (U.S.HUD). (See Attachment Map Overview)
- Maximum Loan Amount is \$80,000.00 at 2% interest rate outside Vulnerability Ranked Eligible Block Groups Areas. (See Attachment Map Overview)
- The Restrictive Covenant is a Shared Equity Agreement. If borrower sells, transfers, or conveys the property within six years after closing, borrower shall share with the County a percentage of the proceeds of the resale as follows:
 - Years 1-3, 100% of profit paid to the County.
 - Years 4-5, 50% of profit paid to the County.
 - Years 6 or more, 0% of profit paid to the County.
 - No maximum resale price.