



FLORIDA HOSPITAL ASSOCIATION

POLICY DOCUMENT

HOMETOWN HERO HOUSING PROGRAM AND LIVE LOCAL ACT

ISSUE BRIEF

AUGUST 2023

FHA Objective

FHA acknowledges that essential workers need and deserve additional resources to continue their work and support themselves and their families. We will continue to advocate for programs that support health care professionals so they can continue serving our communities. This includes supporting programs that assist health care professionals with home ownership.

Background

[Senate Bill 102](#), known as the Live Local Act, is a comprehensive, statewide housing strategy designed to increase the availability of housing opportunities for Florida's workforce. This bill provides \$711 million in workforce housing funds that are administered by the Florida Housing Finance Corporation (FHFC). The bill continued funding for the second year of the Hometown Hero Housing Program, that was established in the 2022 – 2023 SFY.

Summary

FHFC received an additional \$100 million from the state Legislature to continue the Hometown Heroes program. The Hometown Heroes Program is a revolving loan program that provides upfront payment to allow our local heroes to obtain homeownership in their communities. The program makes homeownership affordable for eligible full-time workers employed by a Florida-based employer.

The zero-interest loan provided by the program assists with down payment and closing cost assistance to first-time, income-qualified homebuyers so they can purchase a primary residence in the community where they work and serve. The Florida Hometown Heroes Loan Program also offers a lower first mortgage rate and additional unique benefits to those eligible participants.

Program Details

- Eligible workers can receive lower than market rates on an FHA, VA, RD, Fannie Mae, or Freddie Mac first mortgage, reduced upfront fees, no origination points or discount points, and down payment and closing cost assistance.
- Borrowers can receive up to 5% of the first mortgage loan amount (maximum of \$35,000) in down payment and closing cost assistance.
- Down payment and closing cost assistance is available in the form of a 0%, non-amortizing, 30-year deferred second mortgage. This second mortgage becomes due and payable, in full, upon sale of the property, refinancing of the first mortgage, transfer of the deed, or if the homeowner no longer occupies the property as their primary residence. The Florida Hometown Heroes loan is not forgivable.

306 E COLLEGE AVE
TALLAHASSEE, FL 32301

850.222.9800
VISIT [FHA.ORG](#)



Mission to Care. Vision to Lead.