



Palm Beach County Workforce Housing Program (WHP) Homebuyers For-Sale Units Down Payment Assistance Program

Purpose of Program

To provide down payment assistance toward the purchase of for-sale workforce housing units, sold at below market rate prices.

Program Requirements

- Must have a first mortgage pre-approval / pre-qualification letter from a bank or lender. The loan should be a 30 year fixed rate mortgage.
- Open to first-time homebuyers and existing homeowners.
- Program includes homebuyer education training.
- Buyers must meet the following household income ranges. Homes must be purchased in an approved development and not exceed the sales price listed below.

2017/18	Low Income (60% - 80% AMI)	Moderate -1 Income (80% - 100% AMI)	Moderate -2 Income (100% - 120% AMI)	Middle Income (120% - 140% AMI)
Sales Price	\$142,590	\$183,330	\$224,070	\$264,810
Household Ranges	\$40,740 - \$54,320	\$54,320 - \$67,900	\$67,900 - \$81,480	\$81,480 - \$95,060
Maximum Subsidy Assistance	\$35,648	\$36,666	\$33,611	\$26,481
Minimum Buyer Contribution %	2.5%	3.5%	3.5%	3.5%

* This chart changes annually

Key Terms:

1. Deferred payment loan secured by a recorded mortgage and note.
2. Interest Rate: 0%
3. Term: 15 years
 - (a) If property is sold prior to expiration, the housing unit must be sold to an eligible WHP buyer.
 - (b) If property is sold prior to expiration, the down payment assistance will be repaid.
 - (c) If property is sold after expiration, the restriction is removed.

UNITS ARE AVAILABLE NOW: Please contact Stefania Russell from the Department of Housing and Economic Sustainability (HES) at (561) 233-3689 or (561) 233-3600 to schedule an intake appointment for WHP certification.

Last Updated: 3-2-18