

HFA of Hillsborough County Home Sweet Home MCC

MAKE SURE THE PROPERTY SALES PRICE QUALIFIES

The sales price of the home must be at or below the Program Acquisition Limit that is not to be confused with FHA Acquisition Limits. The Total Program Acquisition Limit is the total amount paid in cash or in kind to the seller by the buyer or on behalf of the buyer and does not include financing costs.

Sales Price Limits

County	Non-Targeted Areas	Targeted Areas
Hillsborough	\$349,525	\$381,308

Effective 05/16/22

The "Acquisition cost" is defined as follows:

The cost of acquiring residential property as a completed residential unit, including: all amounts paid, either in cash or in kind, by the mortgagor or a related party for the benefit of the mortgagor to the seller(s); or related parties for the benefit of the seller(s) as consideration for the residential property.

The following costs are excluded: (1) those settlement costs and financing costs that are usual and reasonable and that would be paid by the mortgagor where financing is not provided through a qualified mortgage bond issue; (2) the value of any services performed by the mortgagor and family members in completing a dwelling unit on the residential property; and (3) the cost of any land that was owned by the mortgagor for at least two years prior to the construction of a dwelling unit on the residential property.