
First-Time Homebuyer's Eight Hour (8) Certificate Workshop

Date: November 28th 2009

Time: 8am – 5pm

Location: EDWARD WATERS COLLEGE

**SHELL SWEET COMMUNITY RESOURCE CENTER
1697 Kings Road, Jacksonville, FL 32209**

- Registration online at jfcahca@aol.com or www.jfcahca.org
Registration Fee: \$45.00

As a First-time Homebuyer, there are many important steps you will need to take to find the home of your Dreams. While the home-buying process requires patience, hard work and attention to details, the good news is that, it does not have to be overwhelming.

JFCAHCA is offering this workshop specifically designed for First-Time Homebuyers. The workshop offers guidance at every step along the way - including how to create a homebuyer's budget, find a house, and obtain the financing you need.

Lenders will discuss the importance of budgeting and other important issues which include:

- How much of a down payment can you afford?
- How much do you need to keep in financial reserves (e.g. Emergency funds) once you have purchased the house?
- What is the highest monthly payment including principal, interest, taxes and insurance (PITI) you can comfortably afford to make?
- How will owning a home impact your federal income taxes?

SAVING FOR THE DOWNPAYMENT

Financial experts will discuss the challenges for First-Time Homebuyers, especially in the area of finding the down payment. They will discuss the different grant sources available:

- Your personal savings
- Gifts from family members
- Sale of personal property (such as a car, boat, jewelry etc.)
- Loan from your employer-sponsored retirement plan (such as your 401k plan)
- Qualified distribution from a retirement account (e.g. Roth IRA)

FINDING A REALTOR AND A HOME

Experienced Realtor specializing in the areas where you are looking to purchase will speak of:

- How a Realtor can make the home buying process much easier, especially for First-Time buyers. The Realtor will help you refine your search criteria and identify properties in your price range. When you are ready to make an offer on the property, the Realtor will discuss how to create a written offer for the property you would like to buy.

The Realtor will define the difference between:

- Single-family home
 - Condo
 - Co-op

WHAT TYPE OF FINANCING IS AVAILABLE

Experienced experts will advise you on the different types of Tax Credit available. You will also learn about Bond money that is available, and various Fixed Rate, FHA, VA, Conventional, and Adjustable loan rate options. How to avoid delinquency situations; and how to recognize the signs of potential predatory lending practices.

TITLE WORK

Title Experts will be available to discuss Closing Documents such as, what is a HUD-1, you will experience going through an actual closing package.

HOME MAINTENANCE

Available Expert will discuss the importance of general maintenance and energy efficiency.

Getting Started: Visit our Web-site at www.jfcahca.org and click on **FIRST-TIME HOMEBUYERS WORKSHOP**. You can also contact us by

phone at **904-355-2837 to register.** **Our Goal is to HELP**
You through the Home Purchase Process.