

**The Travis County  
Housing Finance Corporation**

The Travis County Housing Finance Corporation is a public, non-profit corporation created pursuant to the Texas Housing Finance Corporations Act to act on behalf of Travis County.

The Directors of the Travis County Housing Finance Corporation are:

County Judge Sam Biscoe  
Commissioner Ron Davis, Precinct 1  
Commissioner Karen Sonleitner, Precinct 2  
Commissioner Gerald Daugherty, Precinct 3  
Commissioner Margaret Gomez, Precinct 4

The members of the Travis County Housing Finance Corporation's financing team are:

Issuer's Counsel - Thompson, Coe, Cousins & Irons  
Financial Advisor - D. Ladd Pattillo & Associates, Inc.  
Bond Counsel - Vinson & Elkins L.L.P.  
Placement Agent - Morgan Keegan & Company, Inc.  
Bond Purchaser - Fannie Mae  
Bond Trustee - Bank of New York Trust Company  
Program Administrator - First Nationwide Mortgage



**Participating Lenders**

**CH Mortgage Company**  
12554 Riata Vista Circle  
Austin, Texas 78727  
Kim Davidson  
512/502-0545

**Countrywide Home Loans**  
9828 Great Hills Trail  
Suite 550  
Austin, Texas 78759  
Ward Preston  
512/346-0339

**Countrywide Home Loans**  
4107 Capital of Texas Highway  
Suite 400  
Austin, Texas 78704  
Douglas Scott  
512/707-7084

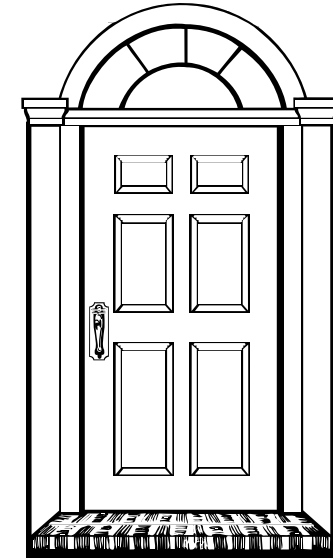
**CTX Mortgage Company**  
3301 Northland Drive  
Suite 501  
Austin, Texas 78731  
David McMillan  
512/323-0224

**Irwin Mortgage Corporation**  
P.O. Box 66355  
Austin, Texas 78766-6355  
Beth Lozano  
512/231-9696

**Sterling Capital Mortgage**  
109 East Main  
Round Rock, Texas 78664  
Candy Mikeska  
512/238-7888

**Sterling Capital Mortgage**  
7719 Wood Hollow, Suite 264  
Austin, Texas 78731  
Elisa Dalrymple  
512/795-0544

**Mortgage Loan and  
Down Payment Assistance  
Grant Program**



**Travis County  
Housing Finance Corporation**

Down Payment Assistance  
for Low and Moderate Income  
First-time Homebuyers

30-year, fixed-rate mortgage loans.  
Participating lenders will provide specific  
APR information as required by law.

## The Program

This program is designed to help homebuyers purchase a newly constructed or existing home by providing below-market rate mortgage loans with a 4.00% grant for down payment assistance. This program is targeted to low and moderate income households. \$17,000,000 of mortgage loans are available under this program and will be made on a first-come, first-served basis.

## The Mortgage

The loans are either FHA-insured, VA-Guaranteed or Rural Housing Service (RHS) 30-year fixed-rate mortgages. The mortgage rate applicable to any given mortgage loan will depend on current market rates. A 1.00% origination fee and 0.50% discount (1.50% total) will be paid at loan closing. Please consult with a participating lender listed on the back of this brochure for more information regarding the program, including the mortgage loan rates currently available.

## Down Payment Assistance

All qualifying homebuyers under the Program will receive a non-repayable grant equal to 4.00% of the original loan amount to be used for down payment and closing cost assistance.

Loan Amount	Down Payment Assistance Amount
\$100,000	\$4,000
150,000	6,000
175,000	7,000

## How Can I Get A Loan?

To apply for a mortgage loan under the program, a borrower must:

- Have a purchase contract on a home that meets the program requirements;
- Qualify for the program; and
- Apply through one of the lenders listed in this brochure.

## What Homes Qualify?

Homes must be located within Travis County. Loans may be made for homes in the city limits of Austin upon the earlier of (i) notification to the lenders by the Travis County Housing Finance Corporation, or (ii) January 1, 2004.

The following home purchase price limitations apply for one-unit residences (*higher limits apply for duplexes, triplexes, and fourplexes*):

	Non-Targeted Areas	Targeted Areas <sup>+</sup>
<b>New Construction Home</b>	\$205,677	\$251,384
<b>Existing Home</b>	175,593	214,614

<sup>+</sup> See explanation under "Targeted Areas"

## How Do I Qualify?

Borrowers must be "first-time" homebuyers and occupy the purchased home as their principal residence. You will be considered a first-time homebuyer if you have not owned a home in the past three years. The first-time homebuyer requirement does not apply if you are buying a home in a Targeted Area<sup>+</sup>. Homebuyers must also meet program income qualifications listed below and normal FHA, VA or RHS underwriting requirements which show creditworthiness.

The maximum income limits are as follows:

	Non-Targeted Areas	Targeted Areas <sup>+</sup>
<b>Family of two or fewer</b>	\$71,109	\$85,320
<b>Family of three or more</b>	81,765	99,540

<sup>+</sup> See explanation under "Targeted Areas"

## What Are Targeted Areas?

Targeted Areas are neighborhoods that have historically been underserved in mortgage loan origination and typically contain a high percentage of lower income households. The following census tracts in Travis County (all of which are in the City of Austin) are considered Targeted Areas:

**6.03, 6.04, 8.02, 8.03, 8.04, 9.01, 9.02, 18.12, 21.11, 23.04, 23.05, 23.10, 23.12**

If you purchase a home in a Targeted Area, you should refer to those guidelines listed under "Targeted Areas." You may call 512/499-2789 to determine if an address is located in a Targeted Area census tract.

## Questions

If you have any questions or need further information, please contact the participating lenders listed on the back page of this brochure or Travis County Housing Finance Corporation at 512/854-4743.