

Florida Housing Finance Corporation Homebuyer Loan Programs

FTHB DOCUMENTATION GUIDANCE

Standard Programs (TBA, BOND, PLUS TBA) and Hometown Heroes

KEY DIFFERENCE

- TBA → Low doc loan
- BOND → Full doc loan

FTHB REQUIREMENTS BY PROGRAM

CATEGORY	TBA PROGRAM	BOND PROGRAM
FTHB Determination	Based on 1003	Based on tax returns
Ownership Review	Declaration Section	Credits claimed or interest for H/O
Exceptions	NO	Copy of Lease, VOR, etc.

WHEN TAX RETURNS ARE NOT AVAILABLE (BOND)

If borrowers are unable to provide tax returns, lenders must provide alternative documentation to support no ownership interest.

Examples of acceptable documentation may include:

- Lease agreements covering the applicable time period
- Verification of Rent (VOR)
- You can count back 3 years from the date of closing

IRS tax transcripts reflecting “No Record Found” are not acceptable and cannot be used as a substitute for required documentation.

Any alternative documentation outside of the items listed above must be submitted to Florida Housing for review and approval prior to loan closing.

Examples of scenarios that may require review include, but are not limited to:

- Borrowers residing outside of the United States
- Incomplete or unavailable rental history

In cases where a borrower is on title but claims non-occupancy, additional documentation will be required to support that the property was not their primary residence. Submit to Florida Housing for review and approval prior to loan closing.

Florida Housing will determine acceptability of alternative documentation on a case-by-case basis.