DOWN PAYMENT ASSISTANCE PROGRAMS IN PALM BEACH COUNTY 2026

A Complete Guide to SHIP, HAP, Florida Housing Finance Corporation & Hometown Heroes Programs for Palm Beach County Buyers

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Welcome from Aaron Bath

As a top-producing mortgage loan officer serving South Florida and Palm Beach County, I've helped hundreds of first-time buyers navigate Florida's excellent assistance programs. These guides give you clear, actionable information so you can make confident decisions and potentially buy with very little out-of-pocket cash. My goal is to be your trusted resource for years to come.

Overview of Down Payment Assistance in Palm Beach County

Palm Beach County home buyers have access to a strong combination of state and local down payment assistance programs. These can significantly reduce (or nearly eliminate) the cash needed to close. This guide focuses specifically on the assistance programs available in Palm Beach County for 2026.

Palm Beach County Housing Assistance Program (HAP)

HAP is the primary local assistance program for Palm Beach County buyers. It is funded through the State Housing Initiatives Partnership (SHIP) program and provides deferred-payment second mortgages with no monthly payments. The loan is typically repaid when you sell, refinance, or move out of the property.

- Up to $60,000 for very low-income buyers (below 50% AMI)
- Up to $45,000 for low-income buyers (50–80% AMI)
- Up to $30,000 for moderate-income buyers (80–120% AMI)

HAP Qualification Requirements

- Must be a first-time buyer (no homeownership in the past 3 years)
- Must meet income limits (varies by household size)
- Must purchase a primary residence in Palm Beach County
- Must complete a HUD-approved homebuyer education course
- Must work with a participating lender

Florida Housing Finance Corporation Programs

Florida Housing offers several programs that can be paired with first mortgages and are available through participating lenders in Palm Beach County:

FL Assist / Florida First Down Payment Assistance

Up to $10,000 as a 0% interest, deferred second mortgage. Can be paired with FHA, VA, USDA, or Conventional loans. Repayment is typically deferred until sale, refinance, or the end of the term.

HFA Preferred Program

A 30-year fixed-rate conventional loan with reduced mortgage insurance that can be paired with a $10,000 down payment assistance second mortgage.

Florida Hometown Heroes Program

One of the most valuable programs available. Provides up to 5% of the first mortgage loan amount (maximum $35,000) as a 0%, non-amortizing second mortgage for eligible workforce occupations.

- Teachers, school staff, nurses, physicians, healthcare workers
- Law enforcement, firefighters, EMTs
- Military veterans and active-duty service members
- Child care workers and many other community occupations
- Income limit: 150% of AMI for Palm Beach County
- Does **NOT** require first-time buyer status
- Works with FHA, VA, USDA, and Conventional loans

Federal Loan Programs That Pair Well with DPA

- **FHA Loans:** 3.5% down (580+ credit). Extremely flexible with gift funds and DTI. Can be paired with FL Assist, HAP, and Hometown Heroes.
- **VA Loans:** Zero down for eligible veterans. No PMI. Can often be paired with certain assistance programs.
- **Conventional 97 / HomeReady / Home Possible:** As little as 3% down. PMI is removable at 20% equity. Works well with Florida Housing programs.

Homebuyer Education Requirement

Almost every DPA program requires completion of a HUD-approved homebuyer education course (typically 6–8 hours, online or in-person, $75–$125). Courses are valid for 12 months. Complete this early so it does not delay your closing.

Important Timing & Funding Notes

- SHIP and HAP funds are limited and can run out — apply early in the funding cycle
- Income limits and assistance amounts are based on Area Median Income (AMI) and household size
- Most programs require the home to be your primary residence
- Purchase price caps and other restrictions may apply
- Working with a participating lender who knows these programs is essential for successful stacking of assistance

■ Pro Tip for Palm Beach County Buyers

Stacking programs (for example, FHA + FL Assist + HAP, or Conventional + Hometown Heroes) can dramatically reduce your cash to close. We regularly help clients combine multiple sources of assistance. Bring your income details and we can map out exactly which combination works best for your situation.

Common Mistakes to Avoid

- Waiting until you have a signed contract to apply for assistance — funds may already be depleted
- Ignoring Florida insurance and tax costs when calculating affordability
- Getting only a pre-qualification instead of a full pre-approval
- Making major credit or large purchases before closing
- Not confirming that your chosen lender actively participates in HAP, Florida Housing, and Hometown Heroes

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Ready to explore your options?

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CFGC Loans is based in Jupiter and serves all of Palm Beach County. We work with FHA, VA, USDA, Conventional, Florida Housing, HAP, SHIP, and Hometown Heroes programs every day. Let's identify the programs you qualify for and get you pre-approved with confidence.