



FORECLOSURE PREVENTION PROGRAM

PASCO COUNTY COMMUNITY DEVELOPMENT DIVISION

Pasco County wants to help you keep your home. The Board of County Commissioners has made available funds to help you recover from a mortgage delinquency.

Who is eligible for this program?

Applicants who make less than 120% of the median income for the Tampa Bay area may apply for assistance. This is adjusted for family size. Currently, this is as follows:

		FAMILY SIZE					
		1	2	3	4	5	6
MOD INCOME	Hourly	\$ 22.85	\$ 26.08	\$ 29.37	\$ 32.60	\$ 35.19	\$ 37.79
	Monthly	\$ 3,960.00	\$ 4,520.00	\$ 5,090.00	\$ 5,650.00	\$ 6,100.00	\$ 6,550.00
	Annually	\$ 47,520.00	\$ 54,240.00	\$ 61,080.00	\$ 67,800.00	\$ 73,200.00	\$ 78,600.00

Your home must be your primary residence (you must be homesteaded) and be located in Pasco County, and you must be a Pasco County resident to qualify for assistance under this program. You must be able to show that the delinquency of your mortgage was unavoidable. Some eligible reasons are loss of employment, sudden medical expenses, divorce or separation, death in the family, large increase in loan payment through rate adjustment and unforeseen home repair bills. You must be able to show that you can afford to keep up with housing expenses once the mortgage is brought current.

What kind of home do I have to live in to qualify for assistance?

Any type of home is eligible for this program, except for mobile homes. Condominiums and town houses are also eligible. Your home cannot have a value that exceeds \$240,000.

How do I apply for assistance?

In order to apply for assistance, you must apply through Consumer Credit Counseling Service of Central Florida and the Florida Gulfcoast, Inc. Their telephone number is (800) 741 - 7040. Tell that you want to schedule an appointment at one of their Pasco County offices (Dade City or New Port Richey). Tell the appointment person that you are a Pasco County resident and you are behind on your mortgage. You do not apply through the County for these funds.

How much County money can I borrow?

The amount of County funds that are available depends on how much is necessary to bring your mortgage current. The most that is available to you is \$5,000. This will be determined at the counseling session.

Do I need any of my own money to bring my mortgage current?

You must have at least one mortgage payment to help bring your mortgage current. You will also need any money that is above the \$5,000 limit

Do I have to pay these Pasco County funds back?

The funds that come from Pasco County will be in the form of a 0% interest loan that will be repaid back to the County. The funds that are paid back will help other families in the future. Your housing and credit payments will be evaluated, and if you can afford payments immediately, you will be placed on a monthly payment plan. If not, your loan will be deferred for three years. At the end of that time, your income and credit situation will be re-evaluated to see whether you can afford payments then. . If the property is rented, the loan will become a payback loan at 6% or 3% below the prime rate, whichever is higher. For further information contact the Community Development Division at (727) 834-3445 in New Port Richey; (352) 521-4274, ext. 3445 in Dade City ; or (813) 996-7341, ext. 3445 in Land O'Lakes or visit our web site at: www.pascocountyfl.net/menu/index/cdevindex.htm