



Housing Investment Partnership Program
PASCO COUNTY
COMMUNITY DEVELOPMENT DIVISION

Pasco County wants to help you preserve your house and encourage neighborhood stability. The Board of County Commissioners has made available funds leveraged with private bank funds to help you finance repairs to make your house decent and livable.

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:

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

Income of everyone living in the household must be included, including interest income, social security, alimony, and child support.

What kind of home can I have?

Any type of home is eligible for this program, except mobile homes. Condominiums and town houses are also eligible. Properties may be anywhere within the County and all of its cities. The maximum after-rehab value of the property owned cannot exceed \$240,000.

What is this program and how do I apply for assistance?

This program has the intention of leveraging government funds with private capital in order to rehabilitate property. You as an applicant, must show that you have at least 10% of the required cost of repairs available to help pay for the rehabilitation. In the case where you do not know how much the repairs are going to cost, \$2,500.00 may be reserved by you until a true cost is determined.

These funds can be from cash on hand, a bank loan, a gift from a family or friend, or an allotment of funds from another government program. If you live in the City of Dade City, New Port Richey, Port Richey, Zephyrhills, those cities have already made funds available to you.

Once you have proof of funds, contact the County and you will be sent an application.

Why is this program better than the County's other rehab programs?

Participants in the HIP Program can avoid the County's waiting list and apply directly for assistance. Additionally, only this program is available to higher income families. The waiting list has been known to be as long as ten months. Also, you will have to start paying your loan back in five years, instead of three years like the other program.

What kind of repairs can be done?

Once your application is approved, a Housing Specialist from our department will come to the property and perform an inspection of what is needed. Among eligible repairs that can be done include: creating additional living space; correcting substantial code violations, such as bad roofs

and ceilings; upgrading electrical, heating, sewer, or water facilities, and making handicapped modifications.

Working with you, the Housing Specialist will complete a work write up and rehabilitation specifications. If it is necessary, the County's consulting architect will complete the work write-up for items that may need an architectural seal on the plans.

What kind of repairs cannot be done?

Luxury and non-essential items cannot be funded with this program. This includes pools, spas, dishwashers, laundry equipment, draperies, or furniture. Additionally, landscaping and fencing are not eligible.

What are the terms of the loan?

The funds that come from the County will be in the form of a 0% loan for five years and be fully deferred. It may be continue to be deferred if the household meets the proper criteria for deferral. The funds that are paid back will help other families repair their homes in the future. Also, the total debt to value of the property cannot exceed 110%.

Additionally, these funds are meant to increase the amount of home ownership in Pasco County. If the property is rented or vacated, the loan becomes due. The benefit of the County cannot be transferred to another family.

What happens after the repair specifications are complete?

After the specifications are complete, the process of contractor selection shall begin. If you have a contractor in mind, and his bid is within ten percent of the County's estimate, you may select him. If you do not have a contractor in mind, we will bid out the project on your behalf to a list of over 30 contractors that are on the County's contractor list.

An open house will be held at your property, giving the contractors the opportunity to inspect your home. Bids are submitted to the County, and you may select any contractor within ten percent of the County's estimate.

What happens during construction?

After you select a contractor, you will sign a contract with him. Depending on the size of the job, it may take up to 90 days to complete, but usually it does not take longer than 45 days. Both you and the County must approve all payments to the contractor. This is in addition to the City or County building inspectors.

At final payment, the contractor obtains a release of lien from all subcontractors and delivers all material warranties. The contractor warrants all work that he has done for one year from final inspection.

For further information contact the Community Development Division at (727) 834-3445 in New Port Richey; (352) 521-4274, ext. 3445 in Dade City; and (813) 996-7341, ext. 3445 in Land O'Lakes or visit our web site at: www.pascocountyfl.net/menu/index/cdevindex.htm