

The Pasco County COMMUNITY DEVELOPMENT UPDATE

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New Funds to be Released March 20

Pasco County will release \$300,000 in Homebuyer Assistance Program (HAP) funds on March 20, 2006, at 10:00 AM.

The funds will be capped as follows:

\$300,000 for Low Income Households

Moderate income families can receive a maximum of \$5,000. There will be no extra funds set aside for that income group.

There are no restrictions or caps for very-low income families, homebuyers in target areas, homebuyers of homes owned by Pasco Opportunity Program (POP) agencies, persons assisted through the Section 8 Homeownership Program, and the HAP-EITC Program (see page 2) and new homes.

After the \$300,000 is fully reserved, low income ap-

plicants, like moderate income homebuyers will receive a maximum of \$5,000. Rehabilitation funds for Purchase-Rehab clients are not affected by this restriction.

Remember, while we accept reservations by fax, some lenders come to our office and wait. Some real early. To discourage that, we will take a page from Ticketmaster and give everyone a lottery number at 9:55 AM. No more than 2 reservations per lender, per ticket.

Some lenders have expressed concerns that we are not lending more money to moderate income families. The reason for this is that we are required to spend 30% of our funds on very-low income families and 30% on low income, and we are having a difficult time meeting those targeted numbers.

PascoFix Program Is Ready To Go

Pasco County's newest program, PascoFix, is now in business. PascoFix is an emergency and minor repair program that will be operated by four not-for-profit agencies in Pasco County.

PascoFix was developed for two reasons: first, the rehab waiting list. Homeowners calling for assistance in repairing their homes wait for six to eight months to receive an application.

The second reason was disaster preparedness. After the storms of 2004, Pasco County realized that it needed a system that could quickly expand to assist people in need. PascoFix is that program.

The Program will assist homeowners with repairs up to \$5,000. Any kind of repairs are eligible, including roofs, electrical, plumbing, and

handicapped modifications.

The four agencies participating are: American Red Cross, Catholic Charities, Mid-Florida Community Services, and CARES, Inc. The agencies will take applications from interested homeowners, and Pasco County will determine if they are eligible for assistance. Once they are so designated, the agencies will determine what repairs are needed. The homeowners will sign a 0% loan with the County for the amount of the repairs.

The PascoFix agency will then repair the house itself or find a contractor to make the repairs. Pasco County staff will make a final inspection of the building.

The hope is that many families will be assisted through this program, and stop the long waiting period for

simple repairs.

This program will be funded primarily through the State Housing Initiatives Partnership Program.



The Community Development Update is an irregularly published newsletter designed to inform our partners about Pasco's housing and community development programs

Leaders For Last Quarter

Lenders

Affordable Home Funding	5
Icon Mortgage	5
American Home Mortgage	4
Genesis Mortgage	4

Rehab Contractors

CB Wright Construction	5
Datona Contracting	2
Perma-Built Construction	2

Realtors

Prudential Tropical Realty	5
First Choice Realty	4
Re/Max Sunset	3
Future Home Realty	3
Century 21—Palm Realty	3

Homebuilders

SC Signature Construction	3
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New Pasco Housing Partnership Members

NEW LENDERS

Sloan Mortgage

NEW HOMEBUILDERS

Sunshine Homes of the Nature Coast

Daneil T. Waite, homebuilder

NEW REAL ESTATE

L & L Worldwide
 Florida Concepts
 Image Realty
 Sunset Realty Associates
 First in Real Estate
 People's Choice
 Sparks Home Team Realty
 Steven Daniels Realty
 Charles Carter Realty
 Exit Success Realty

NEW REHAB CONTRACTORS

Progressive Air Systems

COUNTY AND UNITED WAY COMBINE TO AID WORKING FAMILIES

The Pasco County Board of County Commissioners has joined with the Pasco County United Way to enhance refunds that citizens receive through the Earned Income Tax Credit (EITC) Program. EITC is a program through the Internal Revenue Service that provides tax relief for low-income, working families. THE EITC can only be obtained by workers who have income less than \$37,263.00.

The United Way has organized community volunteers to aid low-income families to obtain this tax credit. It is estimated that there is \$6 million in unrequested funds

each year that Pasco families could receive through the EITC. To enhance the EITC refund, Pasco County will now match the EITC refund dollar for dollar with County Homebuyer Assistance Program (HAP) funds to aid people buying homes, beyond the maximum assistance that they could qualify for under the current HAP guidelines. This program is now in effect.

LENDER TRAINING SCHEDULED

March 22, 2006
 1:00 PM
 Historic Courthouse, Dade City
 37918 Meridian Avenue

April 19, 2006 and
 May 17, 2006
 Community Development
 Third Floor Conference Room
 5640 Main Street
 New Port Richey

Check out our website at www.pascocountyfl.net. Then hit the link for Departments, and then Community Development. You can see this and other issues of this newsletter at that site.



Watch for a special show featuring the Community Development Division on the County access channel (Channel 19 for Bright House Cable). Times: Tuesday 7:30 PM, Wednesday at noon, Friday at 10:00 AM, and Saturday at 3:00 PM.

Milestones Achieved Last Quarter

- County Homebuyer Assistance Program has now made over 2,200 loans, using over \$26 million, leveraging \$131 in private funds for over \$152 million in sales.
- Pasco County has lent more than \$1 million of its funds for homeownership in Dade City and \$600,000 in New Port Richey.
- Affordable Home Funding has now used over \$1 million in County funds, while lending over \$6 million.
- American Home Mortgage has now used over \$300,000 in County funds, while lending over \$2 million.
- Genesis Mortgage has now used over \$400,000 in County funds, while lending over \$4 million,
- Gibraltar Mortgage has now made over 50 loans, using over \$1.6 million in County funds.
- Bank of America has now made over 60 loans.
- Family First Mortgage has now lent for over \$4 million in sales.
- Pasco County has now assisted East Pasco Habitat for Humanity with over 20 homes for over \$1 million in sales.
- Bankers Mortgage has now made over 20 loans.
- Elan Mortgage has now lent over \$1 million.
- Quotemearate Mortgage has now used over \$100,000 in County funds.
- Perma Built Construction has now rehabbed 5 homes.
- C.B. Wright Construction has



Do you know that Pasco County Community Development Block Grants (CDBG) are one of the principal sources of funding for the Pasco County Public Transportation System? CDBG funds \$240,000 a year to subsidize services for low and moderate income families.

- now rehabbed 73 homes, for over \$1.2 million in construction contracts.
- Anclote Construction has now completed over \$100,000 in rehabilitation contracts.
- Future Home Realty has now sold over 10 homes.
- Realty Options has now sold over 10 homes, for over \$1 million in sales.
- Century 21—Palm Realty has now sold over 110 homes, for over \$6.5 million in sales.
- Prudential Tropical Realty has now sold over 215 homes, for over \$14 million in sales.
- First Choice Realty has now sold over 80 homes, for over \$6.5 million in sales.
- ARPL Realty has now sold over 10 homes.
- Star 1 Realty has now sold for over \$2.5 million in sales.



Here at the YMCA in Zephyrhills, families that are low and moderate income get to enjoy the facility, courtesy of Community Development Block Grant (CDBG) funds. The YMCA receives scholarship money for qualifying families. The facility was also built primarily with CDBG funds.

HOME BUYER CLASSES

There have been some changes to the class schedules, so please review the list. All classes start at 6:00 PM and end at 9:00 PM (except as noted).

- March 8 and 15—Dade City American Legion Hall, 37745 Church Avenue, Dade City
- April 20 and 27—West Pasco Government Center, Board Chambers, 7530 Little Road, New Port Richey
- May 11 and 18—Alice Hall Community Center, 38116 5th Avenue, Zephyrhills
- June 1 and 8 —West Pasco Government Center, Board Chambers, 7530 Little Road, New Port Richey
- July 12 and 19—Dade City American Legion Hall, 37745 Church Avenue, Dade City
- August 3 and 10 —West Pasco Government Center, Board Chambers, 7530 Little Road, New Port Richey
- August 16 and 23—Career Central, 4440 Grand Boulevard, New Port Richey. This class will be held at 1:00—4:00 PM
- September 7 and 14—Alice Hall Community Center, 38116 5th Avenue, Zephyrhills
- October 5 and 12 —West Pasco Government Center, Board Chambers, 7530 Little Road, New Port Richey
- November 9 and 16—Dade City American Legion Hall, 37745 Church Avenue, Dade City

If you have any questions, call Consumer Credit Counseling at (800) 741-7040, option 4.

President and Congress Slash CDBG and HOME ...

Community Development Block Grants (CDBG), like many social service programs, received major cuts in its funding for the 2006-2007 year. Pasco County will receive almost \$250,000 less from the year before, making our funding level at \$2,565,862.00.

This actually was better than many expected. President Bush wanted CDBG reduced, the pro-

gram eliminated, and re-created in a new program at the Department of Commerce. While the President still is inclined in that direction, there is little if any support in Congress for that action.

The HOME Program was also cut. Pasco County will receive \$75,000.00 less next year, \$964,201.00.

... while the Governor and Legislature Ponder Increasing SHIP

After almost losing the State and Local Housing Trust Funds in prior legislative sessions, the Governor wants to increase funding for the State Housing Initiatives Partnership (SHIP) Program, while the Legislature may fund more than he put in his budget. In the last legislative session, the trust funds were capped at a maximum amount. This allowed Tallahassee to siphon off tax money that was specifically earmarked and collected for affordable housing to other sources.

The Governor has proposed an increase in SHIP funding, one that will give Pasco County an increase of \$780,799.00, to \$3,609,467.00. While this appropriation is appreciated, it is still below the largest SHIP allocation

the County received in 2002-2003, of \$3,646,756.

If the Legislature gave Pasco County full funding and did not sweep any of the money to other programs, the County would receive almost \$12.5 million for homebuyer assistance, homeowner rehabilitation, targeted neighborhood improvement, homeless facility funding, foreclosure prevention, and other affordable housing programs.

While it is unlikely that the Legislature will give SHIP full funding, it does seem likely that more money will be allocated than the Governor's recommendation.