

Pasco Home

Pasco County's Homeownership Assistance Programs



How do I repay this loan?

The funds provided through Pasco County will be a zero interest loan that is recorded as a second mortgage on your home. These funds must be repaid. The repayment of these funds help sustain our programs, allowing other homebuyers to be assisted in the future.

Very Low and Low applicants will begin payback in 5 years, Moderate income applicants will begin paying back their loan immediately.

Contact Us

Pasco County Community Development Department

5640 Main Street, Suite #200
New Port Richey, Florida 34652
Phone: 727-834-3447
Fax: 727-834-3450
www.PascoCountyFL.net/385

Social Media

Twitter: @PascoCommDev



Facebook: @PascoCommunityDevelopment

Maximum Income Levels (April 2018)

Area Median Income (AMI)

Income Level	50% AMI	80% AMI	120% AMI
# of persons in household ↓	Very Low	Low	Moderate
1	\$22,400	\$35,800	\$53,760
2	\$25,600	\$40,900	\$61,440
3	\$28,800	\$46,000	\$69,120
4	\$31,950	\$51,100	\$76,680
5	\$34,550	\$55,200	\$82,920
6	\$37,100	\$59,300	\$89,040

To be eligible to apply for Pasco County Homeownership Programs, you must first take a Homeownership Education Training conducted by Tampa Bay Community Development Corporation. Please contact them at (727) 442-7075 or toll free at (866) 608-3220.

Thank you to the Pasco County Board of County Commissioners for their ongoing support of these programs.

Ron Oakley, District 1
Mike Moore, District 2
Kathryn Starkey, District 3
Mike Wells, District 4
Jack Mariano, District 5

Pasco County Homeownership Programs

Community Development provides assistance to income-eligible buyers toward the purchase of a home in Pasco County if you have not owned a home in the last 3 years. Applicant households who make less than 120% of Area Median Income (AMI) for the Tampa Bay Area may apply for assistance. Funding for both programs is based on current availability for each income level.

1. Homebuyer Assistance Program (HAP)

Types of homes include single family, condominiums, and town-homes. Eligible homes must be located in Pasco County. The maximum purchase price of an eligible home cannot exceed \$240,000.

Properties that are not eligible for assistance:

- Mobile homes or manufactured homes
- Property located within a special flood hazard area or repetitive loss area.
- Property that has experienced a sinkhole or other ground settlement activity, including remediated or stabilized properties.

<u>Income Level</u>	<u>Maximum Assistance</u>
Under 50% AMI (Very Low)	\$25,000
Under 80% AMI (Low)	\$15,000
120% AMI (Moderate)	\$5,000



2. Pasco Opportunity Program (POP) is a partnership between Pasco County and several not for profit agencies. These agencies buy homes, have them repaired, improve the home's energy efficiency, and make them available for sale to income-eligible buyers.

<u>Income Level</u>	<u>Maximum Assistance</u>
Under 50% AMI (Very Low)	\$40,000
Under 80% AMI (Low)	\$25,000
Under 120% AMI (Moderate)	\$10,000
New Construction	\$25,000

Homebuyers are required to contribute some of their own money toward the purchase of their home. Very Low Income buyers are required to contribute \$500; Low Income buyers are required to contribute \$1,250; Moderate Income buyers are required to contribute \$1,500. Pre-Purchase requirements such as home inspections, appraisals, lead based paint inspection, and earnest money deposits may be applied toward the homebuyer contribution.

NOTE:

All applicants for either program must first attend the Pasco County Homeownership Education Training, provided by Tampa Bay Community Development Corporation. Eligible homebuyers must work with both a Pasco County Approved Lender to secure a first mortgage, and a Pasco County Approved Realtor who will help identify eligible homes that are available for purchase.

Visit our website at: <http://www.pascocountyfl.net> Under the Government tab A-D, select Community Development and click on Homebuyers for more information and a list of Pasco County approved lenders and realtors.

Funding Provided By:



SHIP
housing a stronger Florida

The State Housing Initiative Partnership (SHIP) Program is funded through the actions of the Legislature of the State of Florida.



**EQUAL HOUSING
OPPORTUNITY**

we make housing affordable™
Florida Housing
Finance Corporation