

Pasco Home

Pasco County's Homeownership Assistance Program



Do I Have To Pay These Funds Back?

The funds from Pasco County will be a 0% loan. Repayment of these funds help sustain our programs, allowing other people to be assisted in the future. However, we do not want to put your family in a situation that is not sustainable and will cause you financial hardship.

Depending on your eligibility you will either payback your loan monthly or payments will start in 5 years. If your situation changes, such as income, employment or household disposition, you may apply to have your payments reduced or deferred. However, this is a mortgage on your home and the County will take the appropriate action if you fail to pay your loan and do not cooperate with us to resolve your financial issues.

Pasco County Community Development

5640 Main Street #200
New Port Richey, Florida 34652

Phone: 727-834-3445 New Port Richey
352-521-4274, ext. 3445 Dade City
813-996-7341, ext. 3445 Land O'Lakes

Fax 727-834-3450

Maximum Income Levels (As of March 2015)

Income Level	-50% AMI	-80% AMI	-120% AMI
1	\$20,650	\$33,040	\$49,560
2	\$23,600	\$37,760	\$56,640
3	\$26,550	\$42,480	\$63,720
4	\$29,500	\$47,200	\$70,800
5	\$31,900	\$51,040	\$76,560
6	\$34,250	\$54,800	\$82,200

To qualify for Pasco County assistance, you must take a Homebuyer Education Course conducted by the Tampa Bay Community Development Corporation. Please contact them at (727) 442-7075 or toll free at (866) 608-3220.

These programs are provided by the Pasco County Board
of County Commissioners:

Theodore J. Schrader, District 1
Mike Moore, District 2
Kathryn Starkey, District 3
Mike Wells, District 4
Jack Mariano, District 5

Homeownership Assistance Programs

The Homebuyer Assistance Program



provides assistance toward the purchase of any home in Pasco County, except mobile and manufactured homes. Condominiums and townhomes are eligible. Homes may be located anywhere in Pasco County, including all six cities. The maximum purchase price of an assisted home cannot exceed \$240,000.00.

Applicants who make less than 120% of Median Income for the Tampa Bay Area may apply for assistance.

The amount of County funds that are available first depends on how much the financial institution is able to lend you and how much you can put down. There is a limit on how much can be lent, depending on your income level (income chart on back):

<u>Income Level</u>	<u>Maximum Assistance</u>
Under 50% AMI	\$10,000.00
Under 120% AMI	\$5,000.00

Buyers are required to contribute some of their own money toward the purchase of their home. Very Low Income Buyers are required to contribute \$500.00, Low Income Buyers are required to contribute \$1,250.00, and moderate income buyers are required to contribute \$1,500.00. Pre-Purchase Requirements such as home inspections, appraisals, and earnest money deposits can count toward the homebuyer contribution.

Funding may not always be available for every income level. Please contact Community Develop-

ment to verify if funding is available.

The Pasco Opportunity Program (POP) is a partnership between Pasco County and several not for profit agencies. These agencies buy homes, have them repaired, and make them available for sale. These homes have been rehabilitated and made energy efficient.

Please contact these agencies directly for the homes that they have available:

Keystone Challenge Fund (863) 682-1025
Tampa Bay CDC (727) 442-7075

Applicants who make less than 120% of the Median Income for the Tampa Bay Area may apply for assistance. The amount of County funds that are available first depends on how much the financial institution is able to lend you and how much you can put down. There is a limit on how much can be lent, depending on your income level.

<u>Income Level</u>	<u>Maximum Assistance</u>
Under 50% AMI	\$30,000.00
Under 80% AMI	\$20,000.00
Under 120% AMI	\$10,000.00
New Construction	\$25,000.00

Buyers are required to contribute some of their own money toward the purchase of their home. Low Income (Below 50% AMI) are required to contribute \$500.00; moderate/middle income buyers (Under 120%) are required to contribute \$1,250.00. Pre-Purchase Requirements such as home inspections, appraisals, and earnest money deposits can count toward the homebuyer contribution.



Funding Provided By:



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

Pasco County Legislative Delegation:

Senator John Legg

Senator Wilton Simpson

Representative Danny Burgess

Representative Richard Corcoran

Representative Amanda Murphy

