

How do I repay this loan?

The funds are provided as a zero-interest loan that is recorded as a second mortgage on your home. These funds must be repaid. The repayment of these funds helps 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.

Lenders/Realtors

Eligible homebuyers must work with Pasco County Approved Realtors and Lenders to secure a first mortgage and help identify eligible homes that are available for purchase. Lenders will submit applications on behalf of the homebuyer.

Social Media

Twitter: @PascoCommDev

FB: @PascoCommunityDevelopment



Pasco County Community Development Department

8610 Galen Wilson Blvd.
Port Richey, FL 34668
Phone: 727-834-3447

Area Median Income Max.

For the DPA Program, the maximum household income is:

| Income Level | 30% AMI | 50% AMI | 80% AMI | 120% AMI |
|-----------------------------|---------------|----------|----------|-----------|
| # of persons in household ↓ | Extremely Low | Very Low | Low | Moderate |
| 1 | \$18,250 | \$30,450 | \$48,650 | \$73,080 |
| 2 | \$20,850 | \$34,800 | \$55,600 | \$83,520 |
| 3 | \$24,860 | \$39,150 | \$62,550 | \$93,960 |
| 4 | \$30,000 | \$43,450 | \$69,500 | \$104,280 |
| 5 | \$35,140 | \$46,950 | \$75,100 | \$112,680 |
| 6 | \$40,280 | \$50,450 | \$80,650 | \$121,080 |

Classes

To be eligible to apply for the DPA program, you must first take a Homeownership Education Training conducted by Suncoast Housing Connections. Please contact them at (727) 442-7075 or visit www.suncoasthousingconnections.org

<https://www.pascocountyfl.net/210/Homebuyers-Programs>



Down Payment Assistance Program

Improving the lives of Pasco's citizens through homeless initiatives, neighborhood revitalization, affordable housing and community partnerships using state and federal funding.



Down Payment Assistance Program (DPA)

The Community Development Department provides assistance to income-eligible buyers toward the purchase of a home in Pasco County. The program is for first time homebuyers who make less than 120% of Area Median Income. Funding for all income levels is first qualified first served.

Properties Eligible for assistance include:

- Homes located in Pasco County
- Single Family Homes (Townhomes and Condominiums included)
- Purchase price below \$275,000

Properties that are not eligible for assistance:

- Mobile or manufactured homes
- Property located in flood hazard area or repetitive loss area
- Property with sinkhole or other ground settlement activity, including remediated or stabilized properties

Homebuyers must meet Income Level Requirements:

| Income Level | Maximum Assistance |
|---------------|--------------------|
| Under 50% AMI | \$50,000 |
| Under 80% AMI | \$35,000 |
| Under 120% | \$25,000 |

Homebuyers must not have owned a home in the past three years.

Homebuyers are required to contribute some of their own money toward the purchase of their home.

- Very Low Income - \$500
- Low Income - \$1,250
- Moderate Income - \$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.



Funding Provided By:



The State Housing Initiative Partnership (SHIP)

