



Housing and Community Development Division “Dare to Own the Dream” Homeownership Program

The City of Tampa offers down payment assistance loans to income eligible home buyers of property within the City limits of Tampa. The loan is in second position behind primary financing from a mortgage lender and is typically known as a “silent second” because of the 0% rate and \$0 monthly payment. The Deferred Payment Loan (DPL) will become due and payable when the primary mortgage is satisfied or ownership is transferred, whichever comes first. The program provides up to \$30,000.00 to assist income eligible first time homebuyers to achieve the dream of homeownership. Here are the basic highlights of the City-Wide “Dare to Own the Dream” Homeownership Program:

- **Potential buyer must begin process with one of the five approved Housing Counseling agencies and MUST NOT be under contract before receiving a reservation number.** The Counseling agency will provide education, complete application with client and collect documentation (See attached list of approved agencies).
- **\$30,000.00 max award toward down payment & closing costs: \$30,000.00 to eligible buyers whose household income is 80% AMI or below; \$15,000.00 to eligible buyers whose household income is above 80% up to 140% AMI.**
- Due and payable when the first mortgage is satisfied or the property is sold, whichever comes first.
- Income calculated based on **HOUSEHOLD** income, not just the loan applicant.
- Household income must be at or below **140%** Area Median Income (AMI).
- Debt ratios of 33/41%. Mid-Credit Score of 600.
- Maximum purchase price is \$240,000.00 *(if your income can qualify for the payment)*
- Minimum of \$2,000 investment from the borrower with at least \$1,000 from borrower’s own verifiable funds. The additional \$1,000 may include POC’s (appraisal, inspections, etc.)
- Loan types are flexible – Includes fixed and fully amortized products: FHA, VA and Conventional Affordable Housing Products allowed; ARM loans are not allowed.
- A full independent Home Inspection by the Buyer & a Pass HQS Inspection by the City are required before closing.



FEDERAL HUD AND STATE INCOME LIMITS 2019							
	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons
140% AMI	\$ 65,660	\$ 75,040	\$ 84,420	\$ 93,660	\$ 101,220	\$ 108,780	\$ 116,200
120% AMI	\$ 56,280	\$ 64,320	\$ 72,360	\$ 80,280	\$ 86,760	\$ 93,240	\$ 99,600
80% AMI	\$ 37,450	\$ 42,800	\$ 48,150	\$ 53,500	\$ 57,800	\$ 62,100	\$ 66,350

The City of Tampa's Housing and Community Development Division (HCD), through its Housing Counseling Agency partners, will provide Homebuyer Education classes (English and Spanish), Homebuyer Counseling services and down payment & closing cost assistance funds for qualified homebuyers. To participate, contact any of the following housing counseling agencies to begin the process:

PARTICIPATING HOUSING COUNSELING AGENCIES:

Housing & Education Alliance
9215 N. Florida Ave., Ste. 104
Tampa, FL 33612
(813) 932-HOME (4663)

CITY of TAMPA Program Guidelines Addendum

The DARE is designed for First-time Home Buyers of the City of Tampa. The City of Tampa is proud to present this program, which offers empowerment, education and security to its participants.

The following are items or regulations, which must be adhered to prior to final settlement of your transaction:

1. All necessary documentation must be reviewed by a Housing Counselor to confirm eligibility status (both income and assets).
2. Must complete Home Buyer Education with an approved agency prior to signing a sales contract.
3. **Must have a reservation number as confirmation of program eligibility prior to signing a sales contract.**
4. Borrower must meet the income guidelines.
5. Borrower must contribute at least \$2,000 toward the purchase of the home.
6. Borrower cannot have more than \$20,000 in liquid assets
7. Must purchase a home in the Tampa city limits.
8. Home Inspection Addendum & Voluntary Sale Addendum must be executed **WITH** sales agreement.
9. Loan to purchase must be with an approved lender for a fixed rate mortgage.
10. The City of Tampa must complete an HQS inspection of the property. This inspection is PASS/FAIL and must PASS before closing occurs.
11. A full independent home inspection is also required. No wind mitigation, four-point inspection or inspection summary will be accepted.
12. The City's HQS inspection is completed based on the HUD Housing Quality Standards checklist. If there are any unseen deficiencies (i.e. pipes within the walls, A/C coils, etc.), the City's Inspector will not modify the home to inspect those items. Borrower needs to heavily rely on his/her independent inspector's report for those items.
13. New Constructions must meet Energy Star Standards.
14. Homeowner's insurance must include the City as an additional loss payee.
15. Maximum Sales Price is \$240,000.00.

It is our intention to provide our eligible participants with assistance and leverage within the real estate transaction. We will aid the home-buyer in every stage of his/her purchase, and supply advice and information whenever needed. Our participants are the focus of the program and all parts of the program are to reflect this philosophy.

I have read the above requirements which are to be completed prior to closing and understand it is my responsibility, as the Borrower, to remain updated regarding the above items and to make sure all have been completed prior to closing. I also agree to make sure the other parties in the transaction are aware of the above necessities.

Borrower _____ **Date** _____

Borrower _____ **Date** _____



CITY OF TAMPA

Jane Castor, Mayor

Planning & Development Department

Thomas R.P. Snelling AICP, Director

Privacy Policy

The City of Tampa is committed to assuring the privacy of individuals and/or families who have contacted us for assistance. We realize that the concerns you bring to us are highly personal in nature. We assure you that all personal information shared orally and/or in writing will be managed within ethical and legal considerations.

Additionally, we want you to understand how we use the personal information we collect about you. The type of information that we collect about you is:

- Information we receive from you orally, on applications, or other forms, such as your name, address, social security number, assets, and income.
- Information about your transactions with us, your creditors, or others, such as your account balances, payment history, parties to transactions and credit card usage, tax statements, bank statements, etc.
- Information we receive from a credit reporting agency, such as your credit history.

What categories of information do we disclose and to whom?

We may disclose the following personal information to financial service providers, Federal, State, and nonprofit partners for program review, monitoring, auditing, research, and/or oversight purposes and/or any other pre-authorized individuals and/or organization. The types of information we disclose is as follows:

- Information you provide on application/forms or other forms of communication. This may include your name, address, social security number, employer, occupation, account numbers, assets, expensed, and income.
- Information about your transactions with us, our affiliates, or others: such as your account balance, monthly payment, payment history, and method of payment.
- Information we receive from a consumer credit reporting agency: such as your credit bureau reports, your credit and payment history, your credit scores, and/or your creditworthiness.
- We do not sell or rent your personal information to any outside entity.
- We may share anonymous, aggregated case file information; but this information may not be disclosed in a manner that would personally identify you in any way. This is done in order to evaluate our program, gather valuable research information, and/or design future programs.

- We may also disclose personal information about you to third parties as permitted by law.

Florida's Public Records Law

Florida's Public Records Law provides a right to access the records of the state and local governments as well as private entities acting on their behalf. The information you provide to the City of Tampa and its contracted third parties, through writing and email, is considered public record. This information may be disclosed in response to a public records request. **Fl. Stat. 119.07(1)**. Although this information is public record, Chapter 119 of the Florida Statutes provides several disclosure exemptions. The information provided below will not become public record and will remain confidential.

- Social Security numbers - Fl. Stat. 119.071(5)(a)(5)
- Medical history records - Fl. Stat. 119.071(5)(f)
- Bank account numbers - Fl. Stat. 119.071(5)(b)
- Debit/Credit card numbers - Fl. Stat. 119.071(5)(b)
- Information related to health and property insurances - Fl. Stat. 119.071(5)(f)

You must notify the City of Tampa if you qualify for additional public record exemptions provided in the Florida Statutes.

How is your personal information secured?

We restrict access to your nonpublic personal information provided to the City of Tampa employees who need to know that information to provide services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Opting-Out of Certain Disclosures

You may direct the City of Tampa to not disclose your nonpublic personal information to third parties (such as your creditors). However, if you choose to "opt-out" we will not be able to answer any questions from your creditors, which may limit the City of Tampa's ability to provide services. If you choose to "opt-out" please check the box next to the "Opt-Out" clause. If you choose to release your information as stipulated in this Privacy Policy, please check the box next to the "Release" clause. You may change your decision any time by contacting our office in writing at the City of Tampa, Housing & Community Development, 306 E. Jackson Street, 3N, Tampa, FL 33602. The "Opt-Out" clause does not include information that is public record under Fl. Stat. 119.011.

OPT-OUT: I request that the City of Tampa, make no disclosures of my nonpublic personal information to third parties other than project partners and those permitted by law. By choosing this option, I understand that the City of Tampa will NOT be able to answer any questions from my creditors. I understand that I may change my decision any time by contacting the City of Tampa.

Applicant:

Date

Applicant/Household Member:

Date

RELEASE: I hereby authorize the City of Tampa to release nonpublic personal information it obtains about me to my creditors and any third parties necessary to provide me with the services I requested. I acknowledge that I have read and understand the above privacy practices and disclosures.

Applicant:

Date

Applicant/Household Member:

Date

Privacy Act Notice. Authority: The Department of Housing and Urban Development (HUD) is authorized to collect this information by the U.S. Housing Act of 1937 (42 U.S.C. 1437 et. seq.), Title IV of the Civil Rights Act of 1964 (42 U.S.C. 2000d), and by the Fair Housing Act (42 U.S.C. 3601-19). The Housing and Community Development Act of 1987 (42 U.S.C.3543) requires applicants and participants to submit the Social Security Number of each household member who is six years old or older. Purpose: Your income and other information are being collected by HUD to determine your eligibility, the appropriate bedroom size, and the amount your family will pay toward rent and utilities. Other Uses: HUD uses your family income and other information to assist in managing and monitoring HUD-assisted housing programs, to protect the Government's financial interest, and to verify the accuracy of the information you provide. This information may be released to appropriate Federal, State, and local agencies, when relevant, and to civil, criminal, or regulatory investigators and prosecutors. However, the information will not be otherwise disclosed or released outside of HUD, except as permitted or required by law. Penalty: You must provide all of the information requested by the HA, including all Social Security Numbers you, and all other household members age six years and older, have and use. Giving the Social Security Numbers of all household members six years of age and older is mandatory, and not providing the Social Security Numbers will affect your eligibility. Failure to provide any of the requested information may result in a delay or rejection of your eligibility approval.



**CITY OF TAMPA
MORTGAGE ASSISTANCE PROGRAM (MAP)**

BORROWER'S RELEASE OF INFORMATION

I/We _____
do hereby give the bank, at which I am/we are applying for a first mortgage, permission
to release the following information:

A copy of my/our first mortgage commitment letter to be sent to the Housing
Counseling Agency of which I am/we are (a) client(s).

Agency Name Housing and Education Alliance

Any and all loan documents for compliance review to the City of Tampa where I
am/we are applying for Mortgage Assistance funding.

Witness

Borrower's Signature

Borrower's Signature

Date



City of Tampa

Jane Castor, Mayor

Planning and Development Housing & Community Development

4900 W. Lemon Street
Tampa, FL 33609

Office: (813) 274-7940
Fax: (813) 274-7941

Notice to Participants of the DARE to Own the Dream (DARE) Program

_____ (Agency Name) informs each and every family, both orally and in writing, that the family has the right to select any eligible unit available for sale, and does so freely, without pressure or steering.

Additionally, each and every family, has the right to select any licensed lender/loan officer and realtor on the City's approved-lender and approved-realtor lists and does so freely, without pressure and steering.

Applicant Signature

Date

Applicant Signature

Date

Applicant Signature

Date