



**PALM BEACH COUNTY**  
**Department of Housing and Economic Development**  
**Mortgage and Housing Investments (MHI) Division**  
**NOTICE OF FUNDING AVAILABILITY**

Palm Beach County Department of Housing and Economic Development hereby announce the availability of \$1,800,000 in the HOME Investment Partnership First-Time Homebuyer Program. Funding will provide financial assistance to extremely low, very low and low-income applicants/households to acquire their first home (including acquisition, acquisition/rehabilitation, new construction, downpayment and closing costs) that will be used as their principal place of residence.

Forty (40) applications will be available online by visiting the website at [pbcgov.com/HED](http://pbcgov.com/HED) beginning Monday, June 20, 2022 through Monday, August 22, 2022, or until 40 applications have been submitted. Applications will be accepted on a first submitted, first qualified, first served basis, subject to funding availability.

**Maximum Award: \$100,000**

**Household Size and Income Categories to be Served:**

Number of Persons in Household	Extremely Low Income (30%)	Very Low Income (50%)	Low Income (80%)
1	\$19,350	\$32,200	\$51,500
2	\$22,100	\$36,800	\$58,900
3	\$24,850	\$41,400	\$66,250
4	\$27,750	\$46,000	\$73,600
5	\$32,470	\$49,700	\$79,500
6	\$37,190	\$53,400	\$85,400
7	\$41,910	\$57,050	\$91,300
8	\$46,630	\$60,750	\$97,200

**Program Terms:** Funds will be awarded as a 30 year deferred forgivable loan, 0% interest, secured by a recorded mortgage and note.

**Additional Information:**

- ALL applicants are required to attend a Virtual Mandatory Orientation facilitated by HED, prior to application submittal. Register at <https://survey.alchemer.com/s3/6869720/HED-HOME>. Applications will not be reviewed if proof of orientation attendance is not provided. Orientation dates are posted on the HED website.
- **REQUIRED DOCUMENTS:** A list of required documents is located on the website program's landing page at [pbcgov.com/HED](http://pbcgov.com/HED). ALL documents must be provided at the time of application - for ALL household members
- Selected properties must be located in the unincorporated area of Palm Beach County. If the property is located in the incorporated areas of Boca Raton, Delray Beach, Boynton Beach, and West Palm Beach, applicants will be required to apply for assistance through the city where the property is located.

**For additional information, please contact:**

Palm Beach County

Department of Housing and Economic Development (HED)

Mortgage and Housing Investments Division

100 Australian Avenue, 5th Floor, West Palm Beach, FL 33406

Telephone: (561) 233-3600 Receptionist or Antoinette (561)233-3606 or Shannon Ellison (561)233-3693

Website: <https://pbcgov.com/HED>

**PUBLISH May 20, 2022 & June 19, 2022**

**Palm Beach County Department of Housing and Economic Development**  
**HOME Investment Partnership First-Time Homebuyer Program**



**Description:**

Funding will provide financial assistance to income eligible applicants to acquire their first home (including acquisition, acquisition/rehabilitation, new construction, downpayment and closing costs). Funds will be provided in the form of a repayable loan or deferred loan that will be forgiven at the end of the affordability period.

**Maximum Award:** \$100,000 for Very Low (30% AMI), Low (50% AMI) and Moderate (80%) income

**Eligible Household and Income Limits for 2022:**

Number of Persons in Household	Very Low Income (30%)	Low Income (50%)	Moderate Income (80%)
1	\$19,350	\$32,200	\$51,500
2	\$22,100	\$36,800	\$58,900
3	\$24,850	\$41,400	\$66,250
4	\$27,750	\$46,000	\$73,600
5	\$32,470	\$49,700	\$79,500
6	\$37,190	\$53,400	\$85,400
7	\$41,910	\$57,050	\$91,300
8	\$46,630	\$60,750	\$97,200

**Maximum Purchase Price:** \$382,194

**Recapture Provision:**

The following Recapture Provision will be implemented to ensure the continued affordability of homebuyer units:

**Principal Residence:** Any home constructed or acquired for homeownership, must be used as the principal residence of the homebuyer. Upon the sale, transfer, lease, conveyance or alienation of any part or all of the property before the expiration of the affordability period, the County's HOME repayment provisions are triggered and the full amount of the HOME subsidy will be recaptured.

The following chart describes the required affordability period based on the HOME assistance:

Funded Activity	Forms of Assistance	Affordability Period
<ul style="list-style-type: none"> <li>Acquisition</li> <li>New Construction</li> <li>Purchase Assistance</li> </ul>	<ul style="list-style-type: none"> <li>Deferred loan</li> </ul>	<ul style="list-style-type: none"> <li>30 years</li> </ul>

**Additional Information:**

- Applicant must first secure a first mortgage approved by a lender.
- Applicant is required to attend a Mandatory First-Time Homebuyer Workshop prior to closing.
- Financial assistance will be awarded as a 30 year deferred forgivable loan, 0% interest, secured by a recorded mortgage and note.
- Applicant may not currently own or have assets exceeding \$200,000 and/or combination of liquid and non-liquid assets exceeding the current purchase price limit (excluding their primary residence).
- If the Property is determined to have mold or Chinese drywall, the property is ineligible for purchase assistance.
- If the property indicates evidence of toxic black mold, the applicant will be required to obtain a mold inspection.