



## PROGRAM SUMMARY

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) can remain “silent” as long as the property continues to be the owner’s primary residence and owner occupied. The program provides up to \$50,000.00 to assist income eligible first time homebuyers to achieve the dream of homeownership.

## SUPPORTED BY



# DARE TO OWN THE DREAM HOMEOWNERSHIP PROGRAM

## BASIC HIGHLIGHTS OF THE CITY-WIDE DARE TO OWN THE DREAM HOMEOWNERSHIP PROGRAM:

- Potential buyer must begin process with one of the four 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).
- Potential buyer must utilize the services of a Loan Officer and Real Estate Agent (if applicable), who is reflected on the City’s current Approved Lender List and current Approved Realtor List.
- Up to \$50,000.00 toward the purchase of the home:
 

Effective 11/15/2024	
0-50% AMI.....	<b>Not Eligible</b>
50.01%-80% AMI.....	\$50,000.00
80.01%-120% AMI.....	\$40,000.00
120.01%-140% AMI.....	\$30,000.00
- Fully forgivable after 20 years, assuming still owner occupied.
- Income calculated based on HOUSEHOLD income, not just the loan applicant.
- Household income must be at or below 140% Area Median Income (AMI).
- Maximum liquid asset amount is \$20,000
- Debt/Back-end ratio cannot exceed 50%. No front ratio minimum/maximum. Mid-Credit Score of 600.
- Purchase price up to \$450,000.00 (if you qualify for primary financing) 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 2026

HOUSEHOLD SIZE	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
Above Moderate Income (140%)	96,360.01 - 112,420	110,040.01 - 128,380	123,840.01 - 144,480	137,640.01 - 160,580	148,680.01 - 173,460	159,720.01 - 186,340	170,760.01 - 199,220	181,680.01 - 211,960
Moderate Income (120%)	64,250.01 - 96,360	73,400.01 - 110,040	82,600.01 - 123,840	91,750.01 - 137,640	99,100.01 - 148,680	106,450.01 - 159,720	113,800.01 - 170,760	121,150.01 - 181,680
Low Income (80%)	40,150.01 - 64,250	45,850.01 - 73,400	51,600.01 - 82,600	57,350.01 - 91,750	61,950.01 - 99,100	66,550.01 - 106,450	71,150.01 - 113,800	75,700.01 - 121,150
<del>Very Low Income (50%)*</del>	<del>24,100.01 - 40,150</del>	<del>27,550.01 - 45,850</del>	<del>31,000.01 - 51,600</del>	<del>34,400.01 - 57,350</del>	<del>38,680.01 - 61,950</del>	<del>44,360.01 - 66,550</del>	<del>50,040.01 - 71,150</del>	<del>55,720.01 - 75,700</del>
<del>Extremely Low Income (30%)*</del>	<del>0.00 - 24,100</del>	<del>0.00 - 27,550</del>	<del>0.00 - 31,000</del>	<del>0.00 - 34,400</del>	<del>0.00 - 38,680</del>	<del>0.00 - 44,360</del>	<del>0.00 - 50,040</del>	<del>0.00 - 55,720</del>

**\* Not eligible**

*(Effective 5/1/2026)*

The City of Tampa's Housing and Community Development Department (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 to qualified homebuyers.

To participate, contact the following housing counseling agency to begin the process:

**Real Estate Education & Community Housing, Inc. (R.E.A.C.H)**

4006 S. MacDill Ave.  
Tampa, FL 33611  
(813) 397-6208  
www.reach4housing.org



This program supports Mayor Jane Castor's Transforming Tampa's Tomorrow initiative.

