
Pasco County Community Development News

June 17, 2009

BIG NEWS: Discount Rate Reduced

The Department of Housing and Urban Development (HUD) announced June 15, 2009 that the required discount rate of 15% for Neighborhood Stabilization Program purchases has been reduced to 5%. This change takes affect immediately.

Problems with NSP Locator

We have been told that the Locator has been repaired, and eligible Wesley Chapel properties are now being identified correctly. Please let us know if you are still having problems with this.

Homebuyer Education Class Schedule

June 15 and 22	American Legion Hall, Dade City
June 17 and 24	Land O 'Lakes Senior Center
July 7 and 14	Pasco County Government Center, New Port Richey
July 9 and 16	American Legion Hall, Dade City
July 18	Community United Methodist Church, 3214 US Highway 19, Holiday – All Day Saturday 9:00-5:00
August 4 and 11	American Legion Hall, Dade City
August 5 and 6	Pasco County Government Center, New Port Richey
August 17 and 24	American Legion Hall, Dade City

Please call Consumer Credit Counseling at (877) 854-1446 for more information. More are coming – watch our website for details.

Upcoming Training for Lenders and Realtors

June 24	2:00 PM	Historic Courthouse, Dade City
July 21	10:00 AM	West Pasco Board of Realtors, New Port Richey
July 23	10:00 AM	Historic Courthouse, Dade City

August 13 10:00 AM West Pasco Board of Realtors, New Port Richey
August 20 10:00 AM Historic Courthouse, Dade City

What Have We Done With NSP?

The Department of Housing and Urban Development (HUD) is requiring that the County report what we have done with NSP on our website, and you will see it next month. However, the format that has been mandated is not that clear. We have decided to report to you what we are doing with the money in a much clearer version so you can determine what kind of stewards Community Development is with federal funds.

This is through June 15, 2009:

Administration	\$85,117.45 (This includes pre-award costs since September)
Pasco Opportunity Program (POP)	\$814,382.58 11 homes purchased 6 rehabilitation contracts signed
Homebuyer Assistance Program	\$21,799.01 1 loan completed
New Construction	\$16,276.70 1 lot purchased
Demolitions	\$22,874.88 5 buildings demolished

Second Quarter Milestones

Pasco County has now assisted over 290 Foreclosure Prevention clients, 120 homebuyers in the City of Dade City, and has assisted for over \$190 million in sales.

Lenders – Wells Fargo and Home Express have now used over \$200,000 in County funds for homebuyer assistance. McCaughnan Mortgage has now used over \$100,000 in County funds and has lent more than \$1 million.

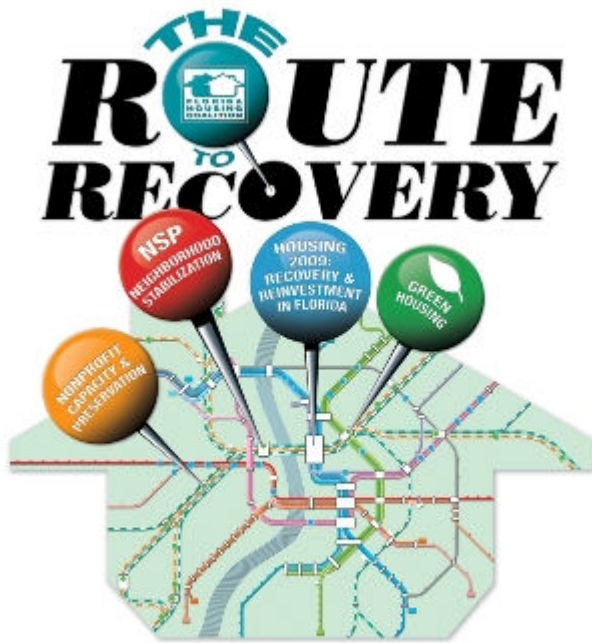
Realtors – Keller Williams has over \$3 million in sales.

Rehabilitation Contractors – SC Signature Construction has now completed more than 90 contracts for over \$2 million, Anclote Construction has now completed more than 85 contracts for over \$2.3 million, Terks Contracting has now completed 10 contracts, and Bay Area Development has now completed \$100,000 in contracts.

Homeless Prevention and Rapid Re-Housing Program

Pasco County was awarded \$1,055,241 as part of the 2009 Stimulus Funding Bill to help people that are in the greatest need in regards to housing. Community Development will administer these funds. The Board of County Commissioners approved funding to the following various agencies:

Pasco County Human Services Division	short term housing and utility assistance
Pasco County Housing Authority	long term housing
Youth and Family Alternatives	short term housing and utility assistance
The Harbor Behavioral Health Care	short term housing and utility assistance
Salvation Army	short term housing and utility assistance



The Florida Housing Coalition Conference is the state's preeminent meeting regarding affordable housing. Over 800 Lenders, Realtors, non-profit agencies and government officials gather for three days to discuss affordable housing and the issues surrounding it.

This year, there are tracks on Non-profit Capacity, the Neighborhood Stabilization Program, and Green Housing. The Conference is from September 21-23 at the Rosen Shingle Creek Resort in Orlando. HUD Secretary Shaun Donovan will give the keynote address.

For more information, go to the Coalition's website at

www.flhousing.org.