



# **Pasco County Community Development Update October 7, 2009**

## **FHOP is Still Available**

**The FHOP Program, which provides the \$8,000 federal tax credit up-front is still available. As of October 6, mobile homes and manufactured homes built after 1994 are eligible. The homes must be permanently affixed to the land, be on land owned by the buyer (cannot be a park rental) or on land owned as a co-op or condominium. Our brochures have not yet been changed to reflect this, but please watch for new information.**

## **New Guidelines for POP Sales**

**There have been some concerns about rules regarding re-sales for homes**

**obtained by Pasco Opportunity Program (POP) agencies under the Neighborhood Stabilization Program. The following new rules are being instituted to provide fairness and equal opportunity for all who are interested in obtaining a home under the program.**

**1. When a home is 80% complete, the home address and agency will be publicized on the County's website, and all approved Realtors will be notified.**

**2. If someone is interested in the home, the Realtor will contact the agency or the agency's Realtor (listed in the notice), who will compile a list of those names. Everyone on the list must be pre-approved by a lender. The period for collecting these names will be not less than ten days.**

**3. When it is safe for individuals to look at the property, the Realtors will be notified of the sales price, and they will be given 5 days to review the property with their clients. At the end of the 5 day period, bids must be presented. No bid for less than the sales price will be accepted. Bids will be accepted for more than the sales price (there may be a situation where the high bid exceeds the maximum sales price allowed by NSP. In that case, the price will be reduced to that amount. That amount shall not be revealed during the bidding process).**

**4. If there is a tie for the highest bid, the earliest bid will be accepted.**

**5. If there is no bid for the asking price, the listing will be made available to the public.**

**6. If the sales price is reduced later, those that were interested in the property earlier will be told five days before the new price is**

**posted.**

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