

## Public Housing and Community Development

The Miami-Dade County Public Housing and Community Development, in conjunction with participating lenders, assist very-low- to moderate-income families with the purchase of a home as primary residency. PHCD provides low-interest second mortgages funded by Surtax to applicants whose income levels may not exceed 140% of the Miami-Dade County Area Median Income adjusted for family size.

### HOMEBUYER LOAN PROGRAM

- Loan Term: 30-year mortgage.
- Maximum Loan Amount: \$100,000 for vulnerability areas at 1% interest rate  
\$ 80,000 for non-vulnerability areas at 2% interest rate
- No Maximum Purchase Price: Subject to income qualification and underwriting for up to 140% AMI.
- Borrower shall use property as primary residence.
- Property may not be rented or leased. If borrower sells, transfers, rents or vacates property, the loan will become due.
- No Maximum Resale Price

### DOWN PAYMENT ASSISTANCE PROGRAM

- Loan Term: Up to 30 years deferred loan at 0% interest rate.
- Maximum Loan Amount: \$35,000.
- No monthly payment.
- No Maximum Purchase Price: Subject to income qualification and underwriting for up to 140% AMI.
- Unpaid Principal Balance due upon sale, transfer or maturity date.
- The program is available to eligible applicants as a stand-alone program and participants in the Miami-Dade County's Homebuyer Program.

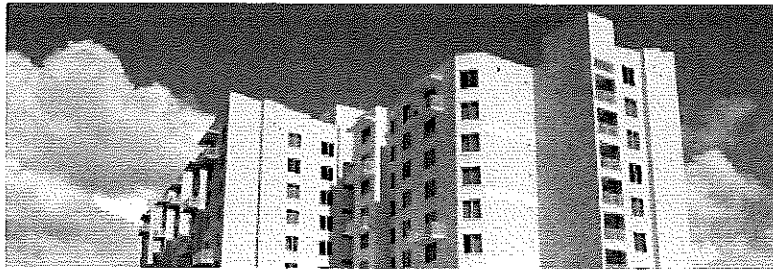
### CONDOMINIUM SPECIAL ASSESSMENT PROGRAM

Miami-Dade County is now providing funding assistance to help condominium owners pay for special assessments that can arise from building recertifications. Qualifying owners making less than 140% of the area median income (AMI) can get up to \$50,000 in assistance to pay for these assessments. Individuals earning less than \$95,620; couples making less than \$109,200; three-person households earning less than \$122,920; and households of four making less than \$136,500 may be eligible.

The Condominium Special Assessment Program is designed to assist condominium owners in addressing and paying for special assessment requirements that arise from rehabilitation and repairs due to applicable building integrity recertification requirements. Loan Term: 40-year mortgage.

- Maximum Loan Amount: \$50,000 at 0% interest rate.
- Monthly payment will be \$50 for low-income families with the remaining balance due at maturity.
- Monthly payment for moderate income families will be calculated at 0% over 40 years.
- The program will assist Condominium Properties throughout the County.
- Homeowners must reside in the unit and occupy as primary residence.
- The rehabilitation funds will be paid directly to the Condominium Association.
- A description of the work to be done and/or Scope of Work will be required to determine the loan assistance.

For additional information, please call 786-469-2209 or 786-469-2192. You may also visit PHCD webpage at <https://www.miamidade.gov/global/housing/home.page>



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