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Lawmaker concerned Pinellas hasn't started home loan program

By STACIE SCHAIBLE

sschaible@wfla.com

State Sen. Mike Fasano is upset that Pinellas County has yet to implement a program to help first-time homebuyers with down payments.

Fasano, the New Port Richey Republican, is credited with creating the program that set aside \$30 million for local governments to offer bridge loans for homebuyers who didn't want to wait for their federal up-to-\$8,000 tax credit.

"Pinellas County needs to get their act together and needs to implement this program," Fasano said. "Unfortunately, sadly, Pinellas is the only one in the state of Florida that hasn't even begun to do it."

Lawmakers approved the Florida Homebuyer Opportunity Program in May to maximize the \$8,000 federal tax credit. Under the program, Florida homebuyers could use the state money upfront for their down payment or to pay closing costs. Consumers would pay back the money once they got their tax return.

The money became available in August and Pinellas County is not listed among the cities and counties cashing in on the program, according to state records. A program Web site shows that \$29.5 million has gone to cities and counties. Pinellas County's share will be nearly \$443,000.

"Pinellas County, for some reason, has just ignored it," Fasano said. "And I'd like to know and the people of Pinellas County would like to know why."

Anthony Jones, executive director of the Housing Finance Authority of Pinellas County, cites required approvals from the state for the delay. He blames officials with the Florida Housing Finance Corp. in Tallahassee, which oversees the down payment program.

Lawmakers required local governments to follow the same procedures they use for another low-income housing effort, the State Housing Initiatives Partnership. The SHIP program is used for home ownership and rental housing programs for cities and counties.

Jones said he's been going back and forth with state officials for months to get their approval and he can't get the down payment money until the overall SHIP program is approved.

State officials said Jones needs to be more specific about how he plans to spend SHIP money.

Pinellas County's approval is now a legal matter. Jones says the county attorney wrote a letter to the Florida Housing Finance Corp. two and a half weeks ago and is still awaiting a response.