



227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301 | P (850) 488-4197, F (850) 488-9809 | www.floridahousing.org

Florida Housing Finance Corporation (Florida Housing) is a public corporation of the state of Florida and is the state's housing finance agency. As a financial institution, Florida Housing administers state and federal resources to provide affordable homeownership and rental housing options for the citizens of Florida.

RENTAL PROGRAMS

State Apartment Incentive Loan Program (SAIL)

The SAIL Program provides low-interest loans on a competitive basis as gap financing to leverage mortgage revenue bonds or competitive Low Income Housing Tax Credit (Housing Credit) resources. This allows developers to obtain the full financing needed to construct or rehabilitate affordable rental units.

Multifamily Mortgage Revenue Bonds (MMRB)

The MMRB Program uses both taxable and tax-exempt bonds to provide below market rate loans to nonprofit and for-profit developers who set aside a certain percentage of their apartment units for low-income families. Proceeds from the sale of these bonds are used to construct or acquire and rehabilitate multifamily rental properties.

HOME Investment Partnerships Program

HOME Investment Partnerships Program is paired with MMRB as gap funding or is designed as primary financing for smaller developments, particularly those located in more rural areas of the state. It provides non-amortizing, low-interest rate loans to developers of affordable housing who acquire, rehabilitate or construct housing for low-income families.

Low Income Housing Tax Credits (Housing Credits)

The competitive (9%) and non-competitive (4%) Housing Credit Program provides nonprofit and for-profit organizations with equity based on a dollar-for-dollar reduction in federal tax liability for investors in exchange for equity to finance the acquisition, rehabilitation and/or new construction of affordable rental housing.

Link to Permanent Housing Initiative (Link)

Since 2009, Florida Housing has implemented the Link Initiative to enhance the ability of extremely low-income (ELI) households with special needs to access and retain affordable rental housing in their communities. Florida Housing requires developers to set aside a small portion of a property's units for these individuals and families. Households eligible for Link receive community based supportive services and are referred by a recognized supportive services lead agency in the community where the property is located.

Elderly Housing Community Loan (EHCL)

The EHCL program offers up to \$750,000 in loans to make substantial life, safety or security related improvements to existing affordable rental housing for the elderly.

Grants for Persons with Developmental Disabilities

The Florida Legislature has appropriated funding for a competitive grant program for housing developments designed and constructed to serve persons with developmental disabilities, as defined in section 393.063, Florida Statutes. These grants are made available to private nonprofit organizations whose primary mission includes serving persons with developmental disabilities.

National Housing Trust Fund (NHTF)

The National Housing Trust Fund (NHTF) is a federal program that provides funding for affordable housing for Extremely Low Income (ELI) households with incomes at or below 22% of Area Median Income. Each state must develop an allocation plan to guide how the funds will be used and update the plan each year.

Community Development Block Grant — Disaster Recovery Programs (CDBG-DR)

Through its Rebuild Florida program, the Florida Department of Economic Opportunity (DEO) is providing CDBG-DR to Florida Housing for the construction of new affordable workforce housing to assist in long term housing recovery from hurricane damage. This funding is being administered by Florida Housing through a competitive application cycle.

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HOMEOWNERSHIP PROGRAMS

Homebuyer Loan Programs (HLP)

The HLP Program offers 30-year, fixed-rate first mortgage loans originated by trained and approved lenders throughout the state of Florida. The program is offered to borrowers who meet income, purchase price and other program criteria; can qualify for a loan; and successfully complete a homebuyer education course. Borrowers who qualify for this first mortgage program may access one of Florida Housing's downpayment assistance programs.

Downpayment Assistance Program (DPA)

DPA is an effective way to assist low- to moderate-income individuals to achieve homeownership. Florida Housing's DPA is offered in conjunction with the HLP as a 0-percent interest or low fixed-rate interest second mortgage, or as a grant. For more information on available DPA programs, visit Florida Housing's website and click on Homebuyer Programs Wizard.

Mortgage Credit Certificate Program (MCC)

Homebuyers who use Florida Housing's MCC Program receive an annual tax credit that can be applied against their federal tax liability each year, as long as the home is the primary residence. This increases the homebuyer's after-tax pay and the ability to afford a home. Each year, the homeowner may claim a dollar-for-dollar reduction of income tax liability on a percentage of the mortgage interest on the first mortgage, thereby reducing the amount of federal taxes owed by as much as \$2,000.

Homeownership Pool Program (HOP)

The HOP Program is designed to be a non-competitive program, with developers reserving funds for eligible homebuyers to provide down payment assistance on a first-come, first-served basis. Funds are available to homebuyers purchasing newly-constructed homes from HOP member builders.

SPECIAL PROGRAMS

State Housing Initiatives Partnership (SHIP)

The SHIP Program provides funds to local governments on a population-based formula as an incentive to produce and preserve affordable housing for very low-, low-, and moderate-income families. When SHIP funds are appropriated, they are distributed on an entitlement basis to all 67 counties and 52 Community Development Block Grant (CDBG) entitlement cities in Florida. SHIP funds may be used to pay for emergency repairs, rehabilitation, downpayment and closing cost assistance, impact fees, construction and gap financing, mortgage buydowns, acquisition of property for affordable housing, matching dollars for federal housing grants and programs, and homeownership counseling.

Predevelopment Loan Program (PLP)

The PLP assists nonprofit and community-based organizations, local governments, and public housing authorities with planning, financing and developing affordable housing. Eligible organizations may apply for a loan of up to \$750,000 for predevelopment activities, such as rezoning, title searches, legal fees, administrative costs, soil tests, engineering fees, appraisals, feasibility analyses, audit fees, earnest money deposits, insurance fees, commitment fees, administrative costs, marketing expenses, and acquisition expenses. In addition, technical assistance is provided at no charge.

Affordable Housing Catalyst Program (Catalyst)

Targeted to nonprofits and government entities, the Catalyst Program provides on-site/telephone technical assistance and training on the SHIP Program, the HOME Program, and other affordable housing programs.

FloridaHousingSearch.org

FloridaHousingSearch.org is Florida Housing's free online affordable rental housing locator for Florida. It serves as a clearinghouse for affordable rental properties for people who earn up to 120% of area median income (AMI) for their area of the state. Florida Housing financed properties are required to register their units, but the locator is open to other landlords as well. The website allows users to search for and find available rental units by using several different search criteria, such as rent amount, city, county, state, amenities, and proximity to transportation, schools and employment. *FloridaHousingSearch.org* is available in English and Spanish, and can be translated into 30-plus additional languages. Further, a call center is available to assist users with their search.

Foreclosure Counseling Program (FCP)

FCP provides homeowners with extended foreclosure counseling, ideally leading toward a loan modification, as well as financial management education. Credit counseling and homebuyer education courses are also offered with this funding.

For more information on Florida Housing and/or any of our programs, please visit the website at www.floridahousing.org.