

2025 LHAP Strategy Quick Guide

Strategy Name/Code	State a strategy name corresponding to a correct code ¹ (must be consistent with the housing delivery goals charts). It is possible to have more than one code in a strategy such as codes 1 and 2 when you have a down payment assistance strategy that allows for purchase with or without rehab. Do not use a Special Needs code unless the strategy only assists those households as defined. Do not combine homeownership and rental strategies in one strategy except for disaster recovery.
Summary of Strategy	Provide a concise description of the activity to be carried out under the strategy. Do not state anything that will be covered in other areas of the strategy (such as terms). Information that is important to the strategy, but that does not belong in this section should be included in "Additional Information". If it is a 'sponsor' strategy, state that the funds will pass through to the homebuyer (terms for both the sponsor and homebuyer will be required in the terms section).
Fiscal Years Covered	All plans should cover 2025-2026, 2026-2027, 2027-2028
Income Categories to be Served	Only list the defined categories of very low, low and moderate by name. Do not list the AMI percentages and do not state "all". The allowance for serving up to 140% AMI did NOT change the definition of moderate which is 120% AMI. If you choose to serve those households above moderate up to 140% AMI, you need to state that. You may choose to list ELI in this section, but it is not necessary since it is a subset of VLI
Maximum Award	This should be the per unit maximum award and should include all program costs charged to the household including project delivery costs. If it is a rental development strategy, list the award amount by unit and development total.
Terms	NOTE: If a strategy awards fund initially to sponsors with a portion being passed through to an applicant, make sure you: <ol style="list-style-type: none"> 1. Clearly state separate terms for the Sponsor and the homebuyer. 2. Clearly describe how (and how much) funds are passed through to the homebuyer.
Repayment Loan, Deferred loan, Grant	State whether the funds are awarded as a loan that is paid back, deferred or as a grant. Note that grants are limited to specific activities defined in Rule. For loans, please add the phrase "secured by a recorded Mortgage and Note". Grants should be limited to no more than \$15,000 per applicant and for strategies such as disaster or emergency repairs.
Interest Rate: %	Please state it simply, such as "0%". For a grant, state N/A.
Years	Number of years the loan is secured for. For a grant, state N/A.
Forgiveness	State if any portion of the loan will be forgiven. Be clear to state whether the forgiveness is prorated over the term of the loan or forgiven in whole at the end of the term. Do not refer to default situations in this section. This is only when loans remain in good standing.
Repayment	If a loan requires payments during the term or a balloon payment at the end of the term, state those terms/requirements here. If not, simply state "None required as long as loan is in good standing." Do not state default terms in this section.
Default	This section is to detail situations where the loan does not remain in good standing through the term. It could include sale, transfer, conversion to rental or death of homeowner(s). Please state what conditions constitute a default and the consequences. Please state what occurs if the homeowner dies (payback, assumption by eligible heir).
Recipient Selection	At a minimum state "first-qualified, first-served". Add any special priorities for selection.
Sponsor Selection	A sponsor is an entity to which an award of funds has been made. This does not include a sub-recipient that is under contract to the LG to perform administration of the program or a contractor selected to perform work. If this is done by an RFP process, please provide a general overview of that process and give a summarized list of requirements (experience, financial capacity, etc.)
Additional Information	Use this section to detail anything that is not covered in the summary above. This could include restrictions against assisting mobile homes or households receiving SHIP funds more than one time, for example.
General Note: if you are referencing a separate policy document in the LHAP, either summarize the policy in the affected strategies or attach the document as an exhibit.	

¹ Strategy codes must be consistent with codes chart provided at: <http://www.floridahousing.org/docs/default-source/programs/special-programs/lhap/template-and-exhibits/lhap-strategy-codes.docx?sfvrsn=4>