

AFFORDABLE HOUSING DEPARTMENT POLICY

SUBJECT: First Time Homebuyers Assistance Policy Addendum

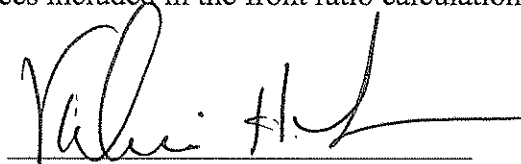
EFFECTIVE DATE: August 25, 2010

PUPOSE: To clarify properties eligible for purchase through the First Time Homebuyer Program. This addendum is effective immediately and encompasses all home purchases by very low, low and moderated income homebuyers within unincorporated Hillsborough County, the cities of Temple Terrace and Plant City.

A. 6. Policy Addendum:

- No new or existing single family property being purchased with down payment assistance from Hillsborough County's First Time Homebuyer shall include luxury improvements that increase the cost of maintenance, utility and/or homeowner insurance. These improvements include a pool, Jacuzzi, or other recreational facilities.
- Homeowner association fees attached to any property being purchase must have those fees included in the front ratio calculation.

APPROVED BY:



Valmarie H. Turner, Director

Date:

8/26/10