

**LEVY County LHAP 2022-2025**  
**Highlights and Proposed Updates/Changes**

**1. Five Strategies:**

- a. Purchase Assistance with Rehab
- b. Purchase Assistance without Rehab
- c. Owner Occupied Rehabilitation
- d. Demolition/Reconstruction
- e. Disaster Assistance

**2. Maximum Award:**

- a. Purchase Assistance: \$30,000
- b. Owner Occupied Rehabilitation: \$30,000
- c. Demolition/Reconstruction: **\$100,000** from \$70,000
- d. Disaster Assistance: \$5,000

**3. Type of Award:**

- a. Purchase Assistance with Rehab: Deferred Payment Loan (DPL) secured by a recorded Mortgage and Note.
- b. Purchase Assistance without Rehab: Deferred Payment Loan (DPL) secured by a recorded Mortgage and Note.
- c. Owner Occupied Rehabilitation: Deferred Payment Loan (DPL) secured by a recorded Mortgage and Note.
- d. Demolition/Reconstruction: Deferred Payment Loan (DPL) secured by a recorded Mortgage and Note.
- e. Disaster Assistance: Grant

**4. Income Categories Served:**

- a. Purchase Assistance with Rehab: Very Low, low and moderate
- b. Purchase Assistance without Rehab: Very Low, low and moderate
- c. Owner Occupied Rehabilitation: Very Low, low and moderate
- d. Demolition/Reconstruction: Very Low, low ~~and moderate~~
- e. Disaster Assistance: Very Low, low and moderate

**5. Forgiveness:** Loan will be forgiven at the end of the term **prorated at 20% at beginning at the end of the sixth year of the loan.**

In cases where the qualifying homeowner(s) die(s) during the loan term, the loan is forgiven.

**6. Purchase Price Limit: \$265,000 from \$240,000**

SHIP Purchase Price Limits (IRS 2021-17)	
County	Limit
BAKER	\$340,290
BROWARD	\$352,371
CLAY	\$340,290
COLLIER	\$402,710
DUVAL	\$340,290
MARTIN	\$334,249
MIAMI-DADE	\$352,371
MONROE	\$532,584
NASSAU	\$340,290
OKALOOSA	\$386,601
PALM BEACH	\$352,371
ST. JOHNS	\$340,290
ST. LUCIE	\$334,249
WALTON	\$386,601
All Other Areas	\$311,980

## 7. Owner Occupied Rehabilitation

- a. **Eligible applicants must have homestead exemption.**
- b. Applicant shall maintain homeowner insurance on the Property for the full replacement value of the rehabilitated unit. Said property insurance shall be maintained during the duration of the DPL and shall list Levy County, a political subdivision of the State of Florida, as a mortgage holder in the loss-payable provision thereof as its interest may appear.

## 8. Potential Housing Strategies to Explore

## Homeownership

Code	Strategy Name	Instruction
1	Purchase Assistance with Rehab	Use only when SHIP funds are being used for DPA and rehab.
2	Purchase Assistance without Rehab	Use for new or existing homes, but no rehab paid with SHIP.
3	Owner Occupied Rehabilitation	Use for general rehab of owner-occupied homes.
4	Demolition/Reconstruction	Use for homes that are beyond reasonable repair.
5	Disaster Assistance	Use for immediate activities during/after a disaster or emergency. Can be combined with code 16 if rent assistance is being provided.
6	Emergency Repair	Use for a very specific list of items such as windows, roofing, etc. that cannot wait for more major rehab.
7	Foreclosure Prevention	Use for 3-6 months mortgage assistance.
8	Impact Fees	Use only to pay fees that are required to be paid prior to purchase.
9	Acquisition/Rehabilitation	Use if the LG is purchasing homes for rehab and sale within the expenditure period. In these strategies, you must list loan terms for both the developer and then the applicant.
10	New Construction	Use this strategy only if you are awarding funds to a sponsor/developer who will build homes for resale to eligible buyers using some of the funds for DPA. In these strategies, you must list loan terms for both the developer and then the applicant.
11	Special Needs	Use this code if you have a strategy for Special Needs that includes activities that are not eligible under any other strategy. For example, you can use code 11 if you have a barrier removal activity that only Special Needs are eligible for. Otherwise, that could be done under Code 3 or 6.

## Rental

Code	Strategy Name	Instruction
12	Special Needs	Use this if you are awarding funds to a developer specifically for units for Special Needs.
13	Rental Assistance (Tenant)	Use this for eviction prevention payments up to 6 months for households that qualify under 420.9072 (7) (b).
14	Rehabilitation	Use if you are awarding funds to a developer/landlord to repair rental units for rent to eligible households. Can be combined with code 21.
15	Demolition/Reconstruction	Use only if you are awarding funds to a developer/sponsor to demolish and build new rental units for eligible households.
16	Disaster Assistance	Use for direct rental assistance to renters or to landlords/developers to repair rental units of eligible households.
17	Emergency Repair	Use for a very specific list of items such as windows, roofing, etc. that cannot wait for more major rehab.
18	Foreclosure Prevention	Use this only for assisting sponsors/landlords of units for eligible households.
19	Impact Fees	Use only to pay fees that benefit eligible units.
20	Land Acquisition	Use this only if funds are going to purchase land for units to be developed for eligible households. Keep in mind that this is very difficult to do within the expenditure deadline due to the timeline to develop large rental developments.
21	New Construction	Use if you are awarding funds to a developer/landlord to build rental units for rent to eligible households. Can be combined with code 14.
23	Security and/or Utility Deposits	Use in conjunction with codes 13 and 26.
26	Rapid Re-Housing	Use for rental subsidy up to 12 months for households that qualify under 420.9072 (7) (b).