



**CITY OF WESTLAKE**  
PALM BEACH COUNTY, FLORIDA

---

# **HOUSING ASSISTANCE PURCHASE PROGRAM YEARLY (HAPPY)**



## **PROGRAM OVERVIEW & GUIDELINES**

*Opening Doors to Homeownership in Westlake*

---

Updated June 2026

The City of Westlake established the Housing Assistance Purchase Program Yearly (HAPPY) to support attainable and workforce homeownership opportunities within the City. The program is intended to promote long-term economic sustainability, expand homeownership opportunities for eligible households, and assist individuals and families seeking to purchase a primary residence within the City of Westlake.

The City has partnered with the Developer, Minto PBLH, LLC ("Minto") and the Westlake Community Foundation, Inc. ("Foundation"), in an innovative program to support funding opportunities for eligible applicants through the HAPPY Program. The program provides housing assistance to income-qualified households and occupationally qualified applicants in accordance with the program guidelines established by the City.

The availability of attainable and workforce homeownership opportunities benefits the City, residents, local businesses, and the broader community by supporting long-term economic sustainability, workforce retention, and community diversity.

The City may collaborate with local, regional, state, federal, nonprofit, and private-sector partners to support housing initiatives and maximize available funding and resources for eligible applicants.

## **DEFINITIONS**

**Housing Assistance** — Any loans, grants, fee reductions, or other incentives provided by the City of Westlake to qualified eligible applicants.

**Attainable, Affordable, and Workforce Housing Program** — Housing intended to support homeownership opportunities for income-qualified and occupationally qualified households within the City of Westlake. Eligibility may include households earning up to one hundred forty percent (140%) of the applicable Area Median Income (AMI), adjusted for household size, as well as other applicants meeting program-specific occupational qualification requirements established by the City.

**Affordability Period** — Funds provided under the Housing Program shall carry a ten (10) year restriction to maintain the affordable and/or workforce housing designation. After the expiration of ten (10) years of continued occupancy by the eligible applicant or surviving spouse, the loan will be forgiven.

**Annual Reporting** — The City of Westlake shall provide an annual accounting of all funds utilized during the prior year, with detailed data on the number of eligible applicants housing assistance was provided to, for the purposes of housing assistance.

**Eligible Applicant** - A person or household applying for assistance through the HAPPY Program who qualifies under either the income-qualified or occupationally qualified category and must obtain financing through a federally or state-chartered financial institution, mortgage lender, credit union, governmental lending program, or other financing entity approved by the City Manager or authorized City Manager's designee. The City reserves the right to determine whether a financing source is acceptable based on factors including, but not limited to, licensing status, underwriting standards, program compatibility, and the ability to meet Program requirements.

**Occupationally Qualified Applicant**- An applicant in which at least one applicant or co-applicant

is employed full-time in an eligible occupation recognized under the Florida Hometown Heroes Housing Program, as may be amended from time to time by the State of Florida.

**First Time Homebuyer** — A person who has not owned or occupied a primary residence within the previous (3) years. The City may utilize applicable HUD guidance and interpretations regarding first-time homebuyer eligibility, including allowable exceptions for displaced homemakers and single parents.

**Housing Trust Fund** — A dedicated fund established by the City of Westlake for the purpose of supporting attainable, affordable, and workforce housing initiatives within the City. Funding sources may include developer contributions, foundation funding, program income, donations, grants, or other approved revenues. Funds deposited into the Housing Trust Fund shall be utilized solely for eligible housing assistance activities and related program administration in accordance with housing program guidelines and applicable City policies.

**HUD** — The United States Department of Housing and Urban Development.

**Income Limits**— Income limits are used to determine eligibility for the HAPPY Program and are based upon the combined gross annual household income and household size of the applicant and co-applicant(s). Applicable income limits may utilize Area Median Income (AMI) guidelines and are established and updated periodically by the City and/or applicable housing authority standards.

**Primary Residence**— A person's primary residence or main residence is the dwelling where the person usually lives. A person can only have one primary residence at any given time. It is considered legal residence for the purposes of a homestead exemption, income tax, and/or acquiring a mortgage. The assisted property must be occupied and maintained as the applicant's and co-applicant's primary residence throughout the duration of the assistance. Short-term rentals, vacation rentals and investment property use are prohibited.

**Veteran**- A person who served in the active military such as Army, Navy, Air Force, Marine Corp., Coast Guard, Space Force, National Guard, and Reserve of the United States of America and who was discharged or released therefrom under conditions other than dishonorable. If qualified, Veterans are entitled to participate in the Housing Assistance Program and may qualify for an additional 3% to be used towards the purchase of a home in the City of Westlake on homes that do not exceed the maximum purchase price allowed in the program. Veteran applicants may not receive duplicate benefits for multiple qualification categories under the HAPPY Program. The City shall determine the most advantageous eligible funding category for the applicant.

**Workforce Housing** — Housing which is affordable for households with incomes between 121% and 140% of the Area Median Income. Area median income eligibility for workforce housing programs will be based on a percentage of the median income as published by the U. S. Department of Housing and Urban Development, Fannie Mae, or the State of Florida, as adjusted for household size.

## **HOUSING TRUST FUND**

Sources of Funds for the Housing Trust Fund include all voluntary funds received from Minto and future developers and property owners within the City of Westlake, through the Westlake Community Foundation. The funds received shall be designated for the attainable, affordable, housing and workforce housing assistance purchase program. All proceeds from the sale of properties within the City of Westlake designated for the Housing Trust Funds shall be deposited into and only utilized for City of Westlake Housing Programs and related expenses.

- The Foundation shall collect \$1,500.00 from the sale and re-sale of all residential housing products within the City of Westlake's jurisdictional boundaries. Provisions for the collection of said funds are provided for in the Homeowner's Association documents.
- The Foundation may adjust the housing fee amount of \$1,500.00, upward or downward, depending on the housing product type being developed. Multi-family housing products may contribute less than \$1,500.00 per housing unit, and higher end housing product types may contribute more than \$1,500.00 per housing unit.
- The Foundation shall collect a percentage of sale proceeds from the sale and re-sale of all non-residential properties within the City of Westlake's jurisdictional boundaries. Provisions for the collection of said funds are provided for in the commercial property owner's association documents.
- All funds collected and deposited into the Foundation, minus five percent (5%) for administrative expenses, shall be transferred to the City of Westlake's Housing Trust Fund on a quarterly basis.
- All funds deposited into the City of Westlake's Housing Trust Fund shall be deposited in a separate and segregated account and shall be dedicated solely to the construction and purchase of single family and multi-family attainable, affordable, and/or workforce housing units within the boundaries of the City of Westlake.
- Any funds which remain uncommitted at the end of the City's fiscal year shall remain in the Housing Trust Fund and shall be used for the purposes set forth herein during the next fiscal year, including interest, other earned income, or repayments on loans.
- A maximum of seven percent (7%) of the Housing Trust Fund may be utilized for administrative expense related to the costs associated with the loan processing, loan servicing, and operating expenses directly associated with the administration of the Housing Program or other related housing assistance programs.

- Annual reporting shall be provided to the city council on all approved housing purchases funded through the Housing Trust Fund.
- All projects funded through the Housing Trust Fund must include an application process, written underwriting standards, loan and grant documents containing repayment provisions, and provision and instruments that guarantee affordability periods.
- All fund loans, grants, or other financial assistance provided through the HAPPY Program shall be reviewed by City staff and approved by the City Manager or authorized City Manager's designee.

### **APPROVAL PROCESS**

Pre-eligibility reviews or preliminary screenings do not constitute approval or reservation of funding. Final Eligibility is subject to full review, verification of documentation, funding availability and City approval.

A complete application with all required supporting documentation must be submitted no later than forty-five (45) days prior to the scheduled closing date. Applications submitted fewer than forty-five (45) days prior to closing may still be considered at the discretion of the City; however, the City cannot guarantee review, approval or funding prior to the scheduled closing date.

Eligible applicants will be considered on a first-come first-served, first-qualified basis for assistance, subject to funding availability. Eligible applicants must meet all qualification guidelines for the appropriate qualification group.

Applicants must qualify as first time homebuyers as defined by the Program guidelines or otherwise qualify under the City's community retention consideration provisions.

Eligible applicants must be income qualified or occupationally qualified and the property towards which the funding will be applied must serve as their primary residence.

Eligible applicants must demonstrate a minimum contribution equal to three percent (3%) of the purchase price toward the transaction. Eligible sources may include personal funds, documented gift funds, builder incentives, employer-assisted housing benefits, or other approved grant assistance programs, subject to lender guidelines and City approval.

All borrowers, co-borrowers, and individuals with an ownership interest in the property must be disclosed during the application process. The use of non-occupant co-borrowers may affect eligibility and should be reviewed on a case-by-case basis by the City.

Eligible applicant and co-applicant must be United States citizen(s). Proof of citizenship will be required.

Eligible properties shall consist of residential homes approved by the City and located within the incorporated boundaries of the City of Westlake, Florida. At the time of purchase, eligible properties are limited to new construction homes.

Applicants and co-applicants with a credit score below 620 may be subject to additional review. The City may approve exceptions based upon documented compensating factors or extenuating circumstances. Applicants with a credit score below 600 are generally considered ineligible.

### **INCOME QUALIFIED APPLICANTS**

Income eligibility shall be based upon the gross annual income of all household members eighteen (18) years of age or older who will occupy the property as a primary residence, regardless of whether such individuals are listed on the mortgage, note or title.

Income eligible applicants' and co-applicants' liquid assets shall be reviewed as part of the overall review and affordability determination process. Assets held in retirement accounts, documented funds designated for closing costs, down payment obligations, builder deposits, earnest money deposits and reasonable post-closing reserves may be excluded from consideration by the City. Applicants with substantial liquid assets that demonstrate the ability to independently complete the purchase without assistance may be determined ineligible at the discretion of the City.

The maximum home purchase price eligible for assistance under the HAPPY Program shall be established periodically by the City of Westlake and may be adjusted based upon housing market conditions, affordability objectives, available funding, program demand, and other factors deemed relevant by the City. In establishing purchase price limits, the City may consider HUD, FHFA, Palm Beach County, State of Florida, and other applicable housing and lending benchmarks for guidance

### **INCOME GUIDELINES**

To qualify under the income-qualified category, the combined gross annual household income of all applicants and co-applicants shall not exceed one hundred forty percent (140%) of the applicable Area Median Income (AMI), adjusted for household size. AMI limits are determined annually and are subject to change at the discretion of the City and/or applicable housing authority guidelines.

### **OCCUPATIONALLY QUALIFIED APPLICANTS**

For applicants applying under the occupationally qualified category, at least one applicant or co-applicant must be employed full-time in an occupation recognized under the Florida Hometown Heroes Housing Program, as may be amended at times by the State of Florida. The City may require proof of employment, certification, licensure, or other supporting documentation to verify eligibility.

For occupational qualified applicants and co-applicants, the total gross annual household income may not exceed \$300,000.

## **COMMUNITY RETENTION CONSIDERATION**

In support of the City of Westlake's long-term housing and community development goals, current residents of the City of Westlake may be considered for Program participation under the Community Retention Consideration provisions.

Eligible applicants may include current or previous HAPPY Program recipients and other current Westlake residents who have continuously occupied their primary residence within the City of Westlake for a minimum of three (3) years and are seeking to purchase another primary residence within the City of Westlake.

Applicants considered under this provision must:

- Continue to meet all current Program eligibility requirements;
- Demonstrate occupancy of their current Westlake residence as their primary residence for the required minimum period;
- Purchase a new construction primary residence located within the City of Westlake;
- Satisfy any outstanding or prior Program obligations, if applicable; and
- Comply with all underwriting, documentation, and funding requirements of the Program.

Participation under the Community Retention Consideration provisions shall be subject to City review and approval, funding availability, and the overall goals, objectives, and intended community impact of the Program. Eligibility or prior participation in the Program does not guarantee future funding or approval.

**HOUSING ASSISTANCE LOAN REPAYMENT**

Assistance shall be provided in the form of a zero percent (0%) interest deferred forgivable second mortgage subordinate to the primary mortgage financing. The affordability period shall be ten (10) years from the date of closing.

Third position liens may be permitted, as determined by the City, when necessary to facilitate additional housing assistance, affordability programs, or layered financing opportunities that support overall housing affordability and program objectives.

<b>DISPOSITION WITHIN MONTHS OF CLOSING</b>	<b>PERCENTAGE OF LOAN SUBJECT TO REPAYMENT</b>	<b>PERCENTAGE OF LOAN FORGIVEN</b>
<b>1-12</b>	<b>95%</b>	<b>5%</b>
<b>13 — 24</b>	<b>90%</b>	<b>15%</b>
<b>25 -36</b>	<b>80%</b>	<b>20%</b>
<b>37 —48</b>	<b>70%</b>	<b>30%</b>
<b>49 — 60</b>	<b>60%</b>	<b>40%</b>
<b>61— 72</b>	<b>50%</b>	<b>50%</b>
<b>73 — 84</b>	<b>40%</b>	<b>60%</b>
<b>85 — 96</b>	<b>30%</b>	<b>70%</b>
<b>97 —108</b>	<b>20%</b>	<b>80%</b>
<b>109 —121</b>	<b>10%</b>	<b>90%</b>
<b>122 or more</b>	<b>0%</b>	<b>100%</b>

Loan forgiveness shall occur annually in accordance with the program’s forgiveness schedule, provided the assisted property remains the primary residence of the eligible applicant or surviving spouse and all program requirements continue to be satisfied. Upon completion of the ten (10) year affordability period, the remaining unforgiven balance shall be fully forgiven.

## **AWARD DETERMINATION AND FUNDING CONDITIONS**

Purchase assistance may be provided to eligible applicants and co-applicants purchasing newly constructed residential homes located within the City of Westlake, Florida. Assistance may be used for eligible housing-related expenses including down payment, closing costs, interest rate buydowns, and gap financing, subject to program requirements and lender approval. No cash-out funds shall be provided to applicants.

Assistance amounts shall be determined through the City's affordability review and underwriting process, which may consider factors including, but not limited to:

- Household income
- Household size
- Cash-to-close needs
- Available liquid assets and reserves
- Debt-to-income ratios
- Demonstrated affordability gap
- Funding availability
- Overall program objectives established by the City

Award determinations shall be made using a standardized review process intended to promote consistency, fairness, and responsible stewardship of program funds. Assistance amounts are not guaranteed and shall be subject to underwriting review, applicant eligibility verification, and funding availability.

The City of Westlake, Florida reserves the right to establish and periodically adjust maximum assistance amounts, award methodologies, and underwriting criteria in accordance with program needs and available funding.

All program awards and funding commitments are conditional and subject to rescission, modification, or termination by the City if an applicant is determined to be ineligible, provides incomplete, inaccurate, or misleading information, fails to comply with Program requirements, or if funding is no longer available prior to closing.

The City may execute subordination agreements in connection with approved refinancing transactions to maintain the intended lien priority and facilitate eligible refinancing activities consistent with Program requirements.

**PUBLIC RECORDS NOTICE**

Financial information submitted by applicants is subject to Federal and State public records law.

**FAIR HOUSING DISCLAIMER**

Title VIII of the Civil Rights Act of 1968, as amended in 1988, the Fair Housing Act makes it unlawful to engage in discriminatory practices based on race, color, national origin, religion, sex, familial status or handicap (disability) in the sale, rental, and financing of dwellings and housing related transactions.