

HOUSING FINANCE AUTHORITY OF
MANATEE COUNTY, FLORIDA

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Bradenton, Florida 34205
(877) 264-0334

MEMORANDUM

TO: Members of the Housing Finance Authority of Manatee County

FROM: Angela A. Abbott, Esquire

DATE: August 3, 2020

RE: Livable Manatee DPA Program

On August 14, 2018, the Authority established a down payment and closing cost assistance program (the “DPA Program”) for use in conjunction with the Livable Manatee Incentive Program. The program was expanded to all of unincorporated Manatee County effective February 12, 2019. The program was further modified on October 8, 2019, to increase the maximum DPA loan amount from \$10,000 to \$25,000 and to delete the requirement for leveraging with SHIP and HOME funds. At the June 9, 2020 meeting, the DPA Program was extended for an additional one year term ending June 30, 2021, or until the funds are fully utilized, whichever occurs first.

To date, four DPA loans (\$40,000 total) have closed and two reservations are pending (\$24,000 and \$19,500) leaving \$16,500 unused.