

# Frequently Asked Questions



## Can I submit a purchase offer now for a home?

*Yes, but you will need to complete an approved Home Buyer Education Class first.*

## When will the homes be available for purchase?

*It is estimated that the homes will be ready for purchase and occupancy by June 2014.*

## How do I qualify for one of these homes?

*You must complete 8 hours of Home Buyer Education classes, meet the income guidelines and qualify for a mortgage. The Home Buyer Education classes are designed to prepare you for homeownership, explain the process and help you improve your financial profile.*

*Below is a list of HUD Certified Home Buyer Education providers:*

<i>CredAbility - Nonprofit Credit Counseling</i>	<i>phone: 800-251-2227</i>
<i>The Center for Affordable Homeownership (Tampa Housing Authority)</i>	<i>phone: 813-341-9101x2450</i>
<i>The Housing and Education Alliance</i>	<i>phone: 813-261-5151</i>
<i>CDC of Tampa, Inc.</i>	<i>phone: 813-231-4362</i>
<i>Solitas House</i>	<i>phone: 813-425-4847</i>
<i>NACA* (Neighborhood Assistance Corp. of America)</i>	<i>phone: 1-888-302-6222</i>

## What are the income requirements?

*Your household income can not exceed 120% of median income (see chart below):*

Maximum Household Income							
1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
\$ 48,200	\$ 55,200	\$ 62,040	\$ 68,880	\$ 74,400	\$ 79,920	\$ 85,440	\$ 90,960

## Can I purchase a home and rent it out?

*No, this home must be your primary residence and be owner-occupied for at least 10 years.*

## **How can I keep up with this project and other neighborhood developments?**

*Join the Sulphur Springs Action League Neighborhood Association, PO Box 8323, Tampa, FL 33674-8323. Meetings are held on the 4th Thursday, 7:00pm at the Springhill Community Center. Contact the President Joseph Robinson via email at [nojo.ro@verizon.net](mailto:nojo.ro@verizon.net).*

## **Will the City of Tampa be providing the mortgage?**

*No, future owners will need to obtain a mortgage through a lender.*

## **Which lender should I consider?**

*There are lots of lenders to choose from and they all have a variety of programs. It is best to start with Home Buyer Education classes where you can learn how to shop for a mortgage. You can also go to the bank where you have your checking/savings account*

## **What if I don't qualify for a bank loan?**

*If you do not qualify now, you should continue to work with a credit/housing counselor who can help you to become mortgage ready.*

## **How much cash will I need to buy one of these homes?**

*Your minimum cash requirement will be determined by your lender and any program(s) used to assist you in the purchase of one of these homes.*

## **Is the City building homes in other neighborhoods?**

*The City is working with a number of non-profit and for-profit partners to provide affordable housing. Visit the Housing and Community Development webpage for additional information on other opportunities at [www.tampagov.net/HCD](http://www.tampagov.net/HCD) or call 813-274-8228*

## **What does Energy Star Certified Mean?**

*These homes will be rated and certified by a home energy rater who inspects the homes and measures their energy characteristics. This includes insulation levels, window efficiency, heating and cooling system efficiency, appliances, lighting, and the solar orientation. These homes will cost less to heat and cool than non-energy star rated homes.*

*It is the policy of the [insert name of agency] to provide services without regard to race, color, religion, national origin, ancestry, age, sex, family status, physical handicap or disability.*

