



FREQUENTLY ASKED QUESTIONS

Q - Do I have to find a house in the city limits?

A - Yes. The house must be located in the City of Pensacola limits.

Q - Can you purchase a new home under the program?

A - Yes. New construction is permitted.



Q - How does the program help me to purchase a home?

A - COPHIP funds will provide down payment and closing cost assistance up to \$15,000.00 which is offered in the form of a forgivable loan.

Q - What is the maximum price?

A - The maximum purchase price of your home cannot exceed \$250,503.00.

Q - Does this program help me pay the monthly mortgage?

A - No.

Q - After the purchase of my home am I required to attend any other homeowner classes?

A - Yes. After the purchase of your home you must attend the Foreclosure Prevention Class offered by the Pensacola Housing Division.

Q - Are there funds currently available under this program?

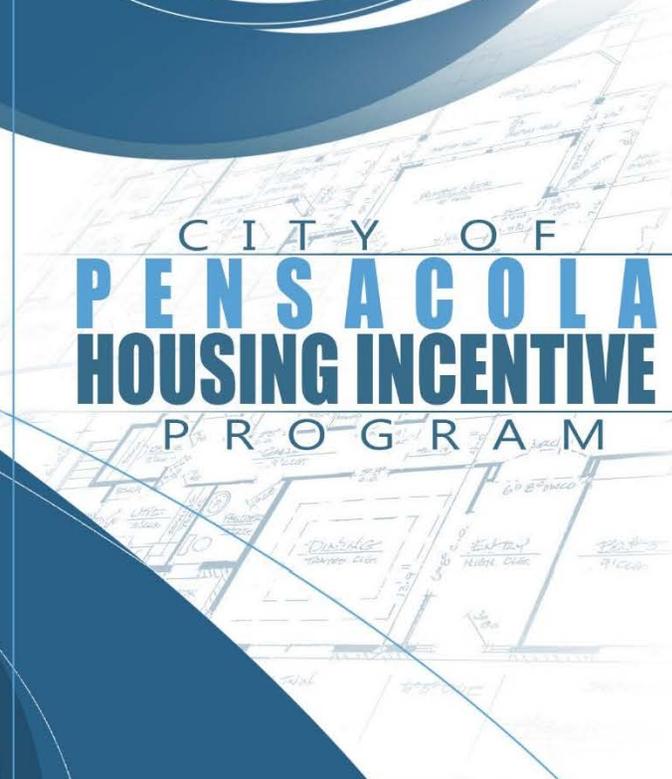
A - Yes. To inquire about available funds, contact Tracy Pickens at the City of Pensacola Division of Housing, 850-858-0350 ext 8, or via email at tpickens@cityofpensacola.com



The City of Pensacola adheres to the Americans with Disabilities Act and will make reasonable accommodations for access to City services, programs, and other activities. Please call 858-0350 (or TDD 595-0102) for further information. Requests must be made at least 48 hours in advance of the event in order to allow the City time to provide the requested services.



PENSACOLA
THE UPSIDE of FLORIDA



CITY OF
PENSACOLA
HOUSING INCENTIVE
PROGRAM



HOUSING INCENTIVE HOMEBUYERS PROGRAM

The City of Pensacola has established the Housing Incentive Program.

The Housing Incentive Program is designed to assist low to moderate income families obtain affordable housing by providing up to \$15,000 in down payment and closing cost assistance, which is offered in the form of a forgivable loan.



TO QUALIFY...

- ✓ Open to buyers purchasing within the City of Pensacola Limits.
- ✓ Applicant's total household income must be within the maximum income eligibility limits. (Income limits available upon request)
- ✓ Applicant must have satisfactory credit history to secure the home loan.
- ✓ Applicant will learn how to plan for future home maintenance and repairs.



GETTING STARTED

STEP 1. Your first step should be to attend a Homebuyer Education class. Attending this class is a requirement for participating in the City of Pensacola Housing Incentive Program. Community Enterprise Investments, Inc. (CEII) offers this class and is certified by the U.S. Department of Housing and Urban Development to provide comprehensive housing counseling services. Call or e-mail them to register for the next class:

**Community Enterprise
Investments, Inc**

**CEII
850-595-6234 Ext. 206
www.ceii-cdc.org**

STEP 2. Talk to a participating lender (list provided upon request). Ask about obtaining a pre-approval on your mortgage. The lender will be able to tell you how much of a mortgage you will be able to afford.

STEP 3. Being pre-approved for your mortgage will save you time and energy in your search for a home that is affordable for your family.

For additional information

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PENSACOLA
DIAL 311 FOR CITY SERVICES

For Non-emergency citizen Requests,
Dial 311 or visit Pensacola311.com