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TO: First-Time Home Buyer Assistance Program – Participating Lenders/Realtors

FROM: Don McKnight, Housing Programs Manager

DATE: November 14, 2011

RE: FTHB Program Guideline (Policy Memo: 11-01)

Pleased be advised that the County has approximately \$700,000 of funding remaining and available to fund pending First Time Home Buyer (FTHB) applications that are currently in our pipeline as of Wednesday, November 9, 2011. Furthermore, as of this date, the FTHB Assistance Program is suspending the intake of new FTHB applications submitted from participating lenders until additional funding is received from either the State or the Federal government. This suspension does not apply to applications for homebuyer assistance submitted to purchase a Neighborhood Stabilization Program (NSP) home. NSP applications will continue being accepted and processed in the order in which they are received. Should the FTHB Assistance Program receive additional funding, we will provide you with notice through a subsequent Policy Memo. The pending FTHB applications in our pipeline will be processed based upon eligibility and in the order in which they were received. "Eligibility Award" letters that include the maximum amount of funding that may be awarded will be issued to the participating lender if the pending application is determined to be eligible for assistance by our staff. If the pending application is determined not to be eligible for assistance, the application will be returned to the participating lender that submitted it with a letter of denial of assistance.

Additional funding may be granted to the FTHB Assistance Program next year, possibly in July or August. If granted, as stated previously, we will provide you with notice through a subsequent Policy Memo.

If you have any questions, feel free to call me at (813) 276-2543 or write me at McKnightD@hillsboroughcounty.org

Thank you!