



Homebuyer Assistance Program

The purpose of the Homeowner Assistance Program is to assist eligible households with purchase and closing costs assistance to purchase an existing or newly constructed home by providing a deferred, subordinate mortgage loan.

Community Assistance has assisted 163 households over the last five years, with a total of \$3,608,663 expended. Below is a breakdown of expenditures over the last five years by county and city:

	Total Clients	SHIP	HOME	CDBG
County	50	\$676,879	\$249,500	\$22,000
Daytona Beach Shores	0	\$0	\$0	\$0
DeBary	12	\$127,029	\$102,037	\$6,401
DeLand	11	\$161,727	\$46,466	\$8,747
Edgewater	34	\$252,571	\$261,351	\$52,400
Holly Hill	6	\$75,180	\$32,980	\$3,000
Lake Helen	0	\$0	\$0	\$0
New Smyrna Beach	14	\$91,979	\$206,011	\$35,832
Oak Hill	0	\$0	\$0	\$0
Orange City	1	\$18,000	\$0	\$0
Ormond Beach	17	\$112,830	\$143,082	\$36,955
Pierson	0	\$0	\$0	\$0
Port Orange	9	\$165,600	\$0	\$0
South Daytona	9	\$80,567	\$627,539	\$12,000
Total	163	\$1,762,362	\$1,668,966	\$177,335

Funding sources:

- State Housing Initiatives Partnership (SHIP)
- Home Investment Partnerships Program (HOME)
- Community Development Block Grant (CDBG)

Eligibility requirements:

- Be a first-time homebuyer
- Be credit worthy
- Be willing to follow program guidelines on household income, repayment terms and home value
- Must not be located in the city limits of Daytona Beach or Deltona, cities which are eligible to receive grant funds directly

County loan features:

- Zero percent interest
- Deferred for 15 years
- Shared appreciation feature
- Loan amount based on:
 - Household's income as determined by the Area Median Income (AMI)
 - Twenty percent of the purchase price or "gap"
 - Includes purchase and closing cost assistance

Maximum loan amounts:

- 50% AMI – not to exceed \$36,000
- 80% AMI – not to exceed \$29,000
- 120% AMI – not to exceed \$22,000



Community Assistance Division

For more information, please visit www.volusia.org/affordable-housing or call Volusia County Community Assistance at **386-736-5955**.