



CITY OF HOUSTON - CITY COUNCIL

Meeting Date: 1/8/2019

ALL

Item Creation Date: 11/14/2018

HCD18-114 Harvey Homebuyer Assistance Program Guidelines

Agenda Item#:

Background:

The Housing and Community Development Department (HCDD) recommends approval of an ordinance adopting the guidelines for the Harvey Homebuyer Assistance Program (HBAP), one of the programs proposed as part of \$1.17 billion dollars of Community Development Block Grant – Disaster Recovery funding for Hurricane Harvey. These funds will be received by the HCDD as a subrecipient from the Texas General Land Office (GLO), which is the direct recipient of these funds from the US Department of Housing and Urban Development. The Harvey Action Plan, previously approved by City Council for submission to GLO (Ord. #2018-518 approved by City Council on 6/27/18), sets aside \$21,741,300.00 for the Harvey Homebuyer Assistance Program.

The HBAP guidelines provide the broad terms required by the laws and regulations surrounding the Hurricane Harvey disaster funding while outlining local priority populations, eligibility requirements, maximum assistance, and compliance period. The HBAP will serve individuals earning up to 120% of the Area Median Income (AMI), with a ten-year compliance period on the property to secure the City's investment.

The HBAP will help improve homeownership affordability for City of Houston residents affected by Hurricane Harvey with \$30,000.00 in assistance for down-payment, principal reduction, closing costs, subsidizing interest rates and other gap funding as allowed by CBDG-DR regulations.

These guidelines are the first step required to implement viable programs that will fulfill the needs of Houston's recovery from the devastation produced by Hurricane Harvey and its aftermaths. All work is expected to be completed within five years from the award of the contract to the City of Houston from GLO, HUD's direct recipient of Hurricane Harvey CDBG-DR funds.

These guidelines have been published for a 30-day public comment period. HCDD welcomes input from interested parties.

This item was reviewed by the Housing and Community Affairs Committee on 11/27/2018.

A handwritten signature in black ink, appearing to read "Tom McCasland", is written over a horizontal line.

Tom McCasland, Director

Prior Council Action:

6/27/2018 (O) 2018-518

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