

CITY of

PENSACOLA

DIVISION OF HOUSING

THE UPSIDE of FLORIDA



HOUSING INITIATIVES FUND

- FUND ESTABLISHED – JANUARY, 2017
- 6 PROPERTIES DESIGNATED SURPLUS
- 5 SALES CONTRACTS APPROVED BY COUNCIL
- 3 TRANSACTION CLOSED
- CITY OF PENSACOLA HOUSING INCENTIVE PROGRAM (COPHIP) ANNOUNCED TO LENDERS – JANUARY 30, 2018
- FIRST APPLICANT TO COPHIP APPROVED - FEBRUARY, 2018
- TWO PROPERTIES CLOSED – APRIL, 2018



HOMEBUYER INFORMATION

- **AVERAGE SALES PRICE - \$105,000**
- **CLOSED PROPERTIES – 50**
- **AVERAGE HOUSEHOLD SIZE – 2.5**
- **AVERAGE HOUSEHOLD INCOME - \$35,580**



INFILL PROGRAM

- **COUNCIL APPROVED INTERLOCAL AGREEMENT WITH ESCAMBIA COUNTY HOUSING FINANCE AUTHORITY (ECHFA)**
– OCTOBER, 2017
- **COUNCIL APPROVED SALE OF 418 W. GADSDEN STREET TO ECHFA**
– NOVEMBER, 2017
- **ECHFA AWARDED CONSTRUCTION BID**
– MARCH, 2018



RENTAL ASSISTANCE

- **HUD – VETERANS AFFAIRS SUPPORT HOUSING (VASH)**
189 VOUCHERS, 95% UTILIZED
NEW HUD-VASH VOUCHERS AWARDED 4/2018

- **SECTION 8 HOUSING CHOICE
VOUCHER PROGRAM**

2,288 VOUCHERS, 97% UTILIZATION
1,652 NAMES ON THE WAITLIST



UPCOMING INITIATIVES

- **OPPORTUNITY TO APPLY FOR ADDITIONAL HUD VASH VOUCHERS**
- **UPDATE SECTION 8 HOUSING CHOICE VOUCHER PROGRAM SOFTWARE**
- **LITTLE NEIGHBORHOOD LIBRARY**

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