



AGENDA MEMORANDUM

Corpus Christi Business and Job Development Corporation Meeting of April 20, 2015

DATE: April 20, 2015

TO: President and Honorable Board Members,
Corpus Christi Business and Job Development Corporation

THROUGH: Ronald L. Olson, City Manager

FROM: Eddie Ortega, Director Housing and Community Development (HCD)
EddieO@cctexas.com
361-826-3234

UPDATE

Updated Homebuyer Assistance Program Guidelines for 2015

STAFF PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
1. Eddie Ortega	Director	HCD

OUTSIDE PRESENTER(S):

Not Applicable

BACKGROUND :

The United States Department of Housing and Urban Development (HUD) establishes the criteria utilized for determining the 95% of Median Purchase price limits for New Construction and Existing Homes and income guidelines that are utilized by the Homebuyer Assistance program funded by the Type A Board. HUD notified the HCD of new income limits with an effective date of March 6, 2015.

Additionally, HUD has provided the new 95% of median purchase price points for newly constructed (\$200,000) and existing homes (\$151,000) with an effective date of April 13, 2015.

LIST OF SUPPORTING DOCUMENTS:

Attachment A