



# *Clearing the Path to Wealth: Heirs Property Solutions for Homeownership*

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**To make meaningful progress against the housing crisis, strategic alliances and creative solutions are necessary.**







# Delray Beach CDC WE ARE HOME



- Legacy housing preservation initiative to celebrate and preserve community heritage
- Protecting and promoting homeownership and wealth-building with residents of The Set, a historically relevant community of color in the heart of Delray Beach
- Builds attainable homes on the private properties of legacy families



# WE ARE HOME



Mix of nonprofits, foundations, neighborhood groups, banks, builders, and government working together to a common goal. For more information, contact Ali Levin, Executive Director, Delray Beach CDC at (512) 554-4491 or [ali@delraycdc.org](mailto:ali@delraycdc.org)



# What is PBC Workforce Housing?

- Housing for those who earn 60% - 140% of the Area Median Income (AMI)
- This Program requires developers of certain market rate housing developments to produce a percentage of workforce housing units

<b>2024</b>	<b>Low Income (60%-80% AMI)</b>	<b>Moderate-1 Income (&gt;80%-100% AMI)</b>	<b>Moderate-2 Income (&gt;100%-120% AMI)</b>	<b>Middle Income (&gt;120%-140%)</b>
<b>Household Income</b>	<b>\$62,400-\$83,200</b>	<b>&gt;\$83,201-\$104,000</b>	<b>&gt;\$104,001-\$124,800</b>	<b>&gt;\$124,801-\$145,600</b>
<b>Sales Price</b>	<b>\$218,400</b>	<b>\$280,800</b>	<b>\$343,200</b>	<b>\$405,600</b>
<b>Minimum Buyer Contribution %</b>	<b>2.5%</b>	<b>3.5%</b>	<b>3.5%</b>	<b>3.5%</b>
<b>Maximum Subsidy Assistance</b>	<b>\$58,968</b>	<b>\$56,160</b>	<b>\$51,480</b>	<b>\$40,560</b>





# QUALIFYING FOR MORTGAGE FINANCING



Amy Robbins  
Valley Bank





## VALLEY BANK COMMUNITY ADVANTAGE PROGRAM

- Structured as a refinance
- Structured with the county workforce program
- Payoff is the cost to build
  - The prequalification process is more than 60 days
  - Rate is affordable
  - End loan not a construction to permanent loan

# Thank You

