

RESOLUTION No. 37422

Revise homeownership financial assistance guidelines for the Portland Housing Bureau (Resolution)

WHEREAS, the current Portland Housing Bureau Homeownership Assistance Guidelines provide for funding for down payment assistance for households who make 80% or less of the Median Family Income (or 100% of median family income for homes larger than 3-bedrooms); and

WHEREAS, the current Portland Housing Bureau Homeownership Assistance Guidelines require that at least twenty (20) percent of the down payment assistance funds be used for home improvement; and

WHEREAS, the Portland Housing Bureau has reviewed existing requirements for home improvement in its down payment assistance program, in conjunction with community-based homeownership partners, and recommends the Homeownership Assistance Guidelines be revised to allow for greater flexibility in the use of down payment assistance funds to allow low-income homebuyers more options to purchase a home; and

WHEREAS, the Portland Housing Bureau is revising its Homeownership Assistance Guidelines require that at least ten (10) percent of the down payment assistance funds be used for home improvement; and

NOW, THEREFORE, BE IT RESOLVED that the revised guidelines titled Homeownership Assistance Program Guidelines and attached as Exhibit A are hereby adopted.

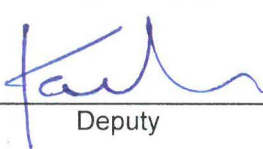
Adopted by the Council: APR 17 2019

Mayor Ted Wheeler
Prepared by: Ira Bailey
Date Prepared: March 26, 2019

Mary Hull Caballero
Auditor of the City of Portland

By  Deputy

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<p style="text-align: center;">INTRODUCED BY Commissioner/Auditor: Ted Wheeler</p>	CLERK USE: DATE FILED <u>APR 09 2019</u>
<p style="text-align: center;">COMMISSIONER APPROVAL</p>	<p style="text-align: center;">Mary Hull Caballero Auditor of the City of Portland</p> <p style="text-align: center;">By: <u></u> Deputy</p>
Mayor—Finance & Administration – Wheeler MP	
Position 1/Utilities - Fritz	
Position 2/Works - Fish	
Position 3/Affairs - Hardesty	
Position 4/Safety - Eudaly	
<p style="text-align: center;">BUREAU APPROVAL</p> Bureau: Portland Housing Bureau Bureau Head: Shannon Callahan SC	<p>ACTION TAKEN:</p>
Prepared by: Ira Bailey Date Prepared: March 26, 2019	
Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/>	
Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
<p>City Auditor Office Approval: required for Code Ordinances</p>	
<p>City Attorney Approval: required for contract, code, easement, franchise, charter, Comp Plan AD</p>	
Council Meeting Date April 17, 2019	

AGENDA
<p>TIME CERTAIN <input type="checkbox"/></p> Start time: _____ Total amount of time needed: _____ (for presentation, testimony and discussion)
<p>CONSENT <input type="checkbox"/></p>
<p>REGULAR <input checked="" type="checkbox"/></p> Total amount of time needed: 10 mins (for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	<u> </u>	
2. Fish	2. Fish	✓	
3. Hardesty	3. Hardesty	✓	
4. Eudaly	4. Eudaly	✓	
Wheeler	Wheeler	✓	