SUMTER COUNTY BOARD OF COUNTY COMMISSIONERS
EXECUTIVE SUMMARY

SUBJECT: Affordable Housing (AH) Program Request to Execute Satisfaction of Mortgage (Staff Recommends Approval).

REQUESTED ACTION: **Staff Recommends Approval.**

Meeting Type: Regular Meeting **DATE OF MEETING:** **5/9/2023**

CONTRACT: ☒ N/A Vendor/Entity:
Effective Date: Termination Date:
Managing Division / Dept.: **Housing**

BUDGET IMPACT: $4,507.70 Increase in Mortgage Repayments
FUNDING SOURCE: **Affordable Housing Program**
Type: Annual **EXPENDITURE ACCOUNT:** **N/A**

HISTORY/FACTS/ISSUES:

The Affordable Housing Program was created to comply with Florida Statutes §125.379. The funds are used for various housing projects, including emergency repair, demolition/reconstruction of substandard homes, and purchase assistance. Emergency repair and demolition/reconstruction strategies are for applicants who currently own and occupy the residence. Purchase assistance is for first-time homebuyers who will occupy a home in the county.

Mr. and Mrs. Morris received demolition/reconstruction assistance on January 23, 2013, to replace their home located at 5406 SR 50, Webster, FL 33597. The Florida Department of Transportation (FDOT) and the Morris' executed a purchase agreement for the expansion of SR 50. Staff received the final payment from FDOT on April 27, 2023.

Housing Services is requesting execution of the Satisfaction of Mortgage as the mortgage is paid in full.

Prepared by: **Denna Lafferty** **ProWritingAid Check** ☒