

2018-2019 BUDGET QUESTION
Response to Request for Information

DEPARTMENT: Neighborhood Housing & Community Development

REQUEST NO.: 108

REQUESTED BY: Tovo

DATE REQUESTED: 8/28/18

DATE POSTED: 8/30/18

REQUEST: Is funding for a mortgage assistance program for low-income households (Resolution No. 20180524-040) included in the FY 2019 proposed budget?

RESPONSE:

Resolution No. 20180524-040 directs the City Manager to research homeowner assistance programs used in other cities and to propose a mortgage assistance program for Austin households that meet certain income eligibility standards. The Council directs the City Manager to return to Council with the proposal, an estimation of the administrative support required to implement such a program, and a budget item for Council for consideration no later than September 1, 2018.

Neighborhood Housing and Community Development (NHCD) staff are researching similar programs in other cities. The program would be an eligible use of the Housing Trust Fund, so it could be funded if it is determined to be a viable program. NHCD will be distributing an extension memo regarding this resolution shortly.

