



**City of Pompano Beach
Office of Housing and Urban Improvement**

Memorandum No. 17-083

MEMORANDUM

DATE: March 20, 2017
TO: Greg Harrison, City Manager
THRU: Mark E. Berman, City Attorney
FROM: Miriam Carrillo, Director
RE: **Agenda Item – Hardest Hit Advisor Services Contract**

The City Commission approved the City's existing Third Amended HHF Advisor Services contract with the Florida Housing Finance Corporation (FHFC) at its meeting on July 12, 2016.

FHFC's process was subsequently modified to require submission of RFQ's from new and existing Advisors in order to continue acting in that capacity. OHUI submitted the RFQ, which was approved. The Contract submitted for Commission approval on March 28, 2017 is the result of that success.

OHUI is paid by the FHFC to act as an HHF "Advisor" under both the old and new contracts. It collects, evaluates and submits HHF Program applications from homeowners for two FHFC programs:

- The Principal Reduction Program (PRP) provides assistance to severely underwater homeowners who have been honoring their promise to make their mortgage payments by reducing the amount of unpaid principal balance on their first mortgage to an amount that is in line with the current value of the property, subject to program limits.
- Unemployment Mortgage Assistance Program (UMAP) will provide up to twelve (12) months of payments to the mortgage lender to assist eligible unemployed/underemployed borrowers with their first mortgage until they can resume payments on their own.

Please submit the attached HHF Advisor Services Contract to the City Commission on March 28, 2017.

Thank you.

Attachment(s)