

THE VIRUS CRISIS

# Miami homeowners and renters can apply for aid from City Hall

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Renters and homeowners who have applied for assistance from the city of Miami have shown they need more help than City Hall was prepared to offer. On Thursday, commissioners unanimously agreed to increase the payouts to match the average need, which was thousands of dollars more than expected.

Under programs that are available for residents inside Miami city limits, people can apply for grants to cover past due mortgage payments or prevent eviction if they haven't been able to pay rent.

A mortgage-assistance-grant program offers a maximum one-time payment of \$6,000 to homeowners who are behind on payments, but the average need among applicants is \$10,000 — data that led commissioners to raise the limit.

Miami commissioners also approved an increase to the limits for payouts for a separate eviction-prevention program meant to help renters. The maximum aid for renters increased from \$3,500 to \$7,000 per household.

As of Wednesday, the city had received 165 applications for mortgage assistance, and 81 had been rejected. About \$66,000 worth of assistance has been approved for 11 households, and another 31 applications are being processed. Applications are open through Nov. 30.

Officials have received

164 applications to avoid eviction, of which 103 have been rejected. Administrators have approved 57 applications, and four more are pending. The city has approved about \$158,870 in assistance so far.

Only properties located inside the city of Miami are eligible for the assistance in both programs. The property's folio number must begin with 01. To check if your property is in the city of Miami, use the Miami-Dade County Property Appraiser's website: [https://www.miamidadegov/pa/property\\_search.asp](https://www.miamidadegov/pa/property_search.asp).

Application packets for either program must be submitted in one sealed envelope, either through U.S. Mail to the P.O. Box noted on the application form, or in a lobby drop box at the city's housing department office, 14 NE 1st Ave., Miami, FL 33132. The drop box is available Monday through Friday, 9 a.m. to 4 p.m.

## REQUIREMENTS AND HOW TO APPLY FOR MORTGAGE ASSISTANCE

- The application is available for download in English, Spanish and Creole at <https://www.miamigov.com/Residents/Housing>

- Assistance is limited to households at or below 120% of the area median income. For a one-person household, the income limit for an eligible homeowner is \$76,808. For a four-person household, the limit is \$109,680. A table with more information on income limits is available on the city's website:

<https://www.miamigov.com/Residents/Housing/Income-Limits-for-Housing-Applications>

- Qualified applicants must be current on their mortgage through March 1, 2020.

- Paper applications are also available at Neighborhood Enhancement Team (NET) offices across Miami. Dial 311 for hours and directions.

- The application requires a series of documents, including a simple deed in the applicant's name and a current mortgage statement indicating arrears.

## REQUIREMENTS AND HOW TO APPLY FOR RENTAL ASSISTANCE

- The application is available for download in English, Spanish and Creole on the city's housing website.

- Assistance is limited to households at or below 80% of the area median income. For a one-person household, the income limit is \$51,200. For a four-person household, the limit is \$73,100. A table with more information on income limits is available on the city's website.

- Renters must provide a series of documents with the application, including a three-day eviction notice from the landlord, proof of income and a copy of the lease.

- Renters must consult with their landlords to gather supporting documents to apply for assistance. The money would be paid directly to the qualified renter's landlord. Landlords can opt to not participate.

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Jorge L. Guerra, Jr.  
2020 Chairman of the Board  
MIAMI Association of Realtors

## Record-low Interest Rates Boost Miami Real Estate Home Sales

Record-low interest rates continue to boost Miami real estate sales.

The average rate this week on a 30-year fixed-rate mortgage is 2.87%—one basis point above the lowest rate on record, according to Freddie Mac's Primary Mortgage Market Survey. This gives consumers incredible buying power.

A buyer, for example, willing to pay \$2,500 a month in March 2019 would be able to buy a home priced at \$457,000. In 2020, the lower interest rates would boost their purchasing power significantly. That same payment would allow them to afford a home priced at \$508,250.

In August 2020, Miami-Dade County total home sales jumped 6.4% year-over-year, from 2,374 to 2,527. Miami single-family home sales jumped 16.6% year-over-year, from 1,164 to 1,357. Miami existing condo transactions decreased 3.3% year-over-year, from 1,210 to 1,170.

Miami single-family homes priced between \$400K to \$600K surged 43.1% year-over-year to 392 transactions in August 2020. Miami existing condo sales priced between \$400K to \$600K increased 22.1% to 116 transactions.

Miami single-family luxury (\$1-million-and-up) transactions jumped 86.6% year-over-year to 153 sales in August 2020. Miami existing condo luxury (\$1-million-and-up) sales increased 29.6% year-over-year to 70 transactions.

On Sept. 17, Fed officials signaled that the short-term interest rate will remain at 0 to 0.25 percent, and projections are that rates will remain near zero until 2023. That decision will be a boost to local and national home sales.

With a higher rate, you will pay more interest over the life of your loan, which increases the total cost of your home purchase. On the other hand, securing a lower interest rate will reduce the cost of borrowing and the total amount of interest that you will pay, enabling you to pay less for your home.

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## NOTICE OF PROPOSED TAX INCREASE

The City of Sweetwater has tentatively adopted a measure to increase its property tax levy.

### Last year's property tax levy:

A. Initially proposed tax levy.....	\$ 7,878,384
B. Less tax reductions due to Value Adjustment Board and other assessment changes.....	\$ 630,635
C. Actual property tax levy.....	\$ 7,247,749

**This year's proposed tax levy ..... \$ 7,896,219**

All concerned citizens are invited to attend a public hearing on the tax increase to be held on:

**DATE: September 28, 2020**  
**TIME: 8:00 P.M.**  
**PLACE: SWEETWATER CITY HALL  
COMMISSION CHAMBERS, THIRD FLOOR  
500 S.W. 109 Avenue**  
**TOWN: Sweetwater, Florida**

**A FINAL DECISION on the proposed tax increase and the budget will be made at this hearing.**

## BUDGET SUMMARY

CITY OF SWEETWATER FISCAL YEAR 2020/2021

The Proposed Operating Budget Expenditures **Of The City Of Sweetwater Are 1% more than** Last Year's Total Operating Expenditures

Millage	
3.9948	
Ad-valorem Taxes	\$ 7,501,408
Sales and Use Taxes	\$ 278,712
Franchise Taxes	\$ 1,300,995
Utilities Taxes	\$ 1,139,162
Licenses and Permits	\$ 1,086,540
Occupational Licenses	\$ 36,569
Municipal Building Permits	\$ 3,952,708
Intergovernmental Revenues	\$ 1,960,444
Public Safety	\$ 3,808,340
Parking Facilities	\$ 233,984
Parks and Recreation	\$ 21,000
Rents and Royalties	\$ 240,485
Sale of Surplus	\$ -
Fees, & Other Charges for Services	\$ 1,952,102
Miscellaneous Revenues	\$ 120,334
Fund Balance Appropriation	\$ 1,418,110
<b>TOTAL REVENUES</b>	<b>\$ 25,050,893</b>
General Government	\$ 6,385,066
Public Safety	\$ 11,281,335
Physical Environment Direct Service Capital	\$ 4,229,074
Culture and Recreation	\$ 783,742
Building, Zoning & Planning	\$ 2,319,765
Transfer Out - Senior Center	\$ 51,911
<b>TOTAL EXPENDITURES/EXPENSES</b>	<b>\$ 25,050,893</b>
Fund Balances/Reserves/Net Assets	\$ 4,243,612

The Tentative Adopted and/or Final Budgets are on file in the Office of the Above Mentioned Taxing Authority as a Public Record