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***For Immediate Release
Tuesday, October 21, 2008
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CITY OF MIAMI DEPARTMENT OF COMMUNITY DEVELOPMENT TO HOST AFFORDABLE HOMEOWNERSHIP FAIR *FOR LOW-INCOME PERSONS INTERESTED IN PURCHASING A HOME*

(Miami, FL) — The City of Miami’s Department of Community Development will host an **AFFORDABLE HOMEOWNERSHIP FAIR** for the public on **Saturday, October 25, 2008 at Villas Godoy, 1475 West Flagler Street, Ground Floor, 10 a.m. to 4 p.m.** The free event will provide interested persons with an opportunity to learn about affordable homeownership units currently available for sale to low-income persons (80% average median income or below*) within City of Miami limits.

The fair will feature important information about condominium developments and single-family homes that have received government subsidies in order to sell units at a price affordable to eligible low-income individuals/families. One-, two- and three-bedroom units are currently available for sale at select locations within City limits at prices ranging from approximately \$112,350 to \$236,000. Representatives from local banks will also be at the fair to discuss available home financing and non-profit housing agencies will be on site to assist persons with the homebuying process. Plus, the Department of Community Development will provide information on the City’s First-time Homebuyer program which provides loans to qualifying low-income persons towards the purchase of an affordable home within City limits. This event is free and open to the public and will take place at Villas Godoy, one of several City-assisted developments with affordable units now available.

Affordable properties that have received funding from the City of Miami are for persons who qualify as low-income*, based on maximum income limits issued by the U.S. Department of Housing and Urban Development (HUD) each year (see chart). To RSVP for the event, please call 305-416-2016.

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*2008 Income Limits (Low Income – 80% of Average Median Income)								
Household Size	1	2	3	4	5	6	7	8
Median Income	\$33,800	\$38,600	\$43,450	\$48,250	\$52,100	\$55,950	\$59,850	\$63,700

Editorial Note: Press interested in attending and/or covering the event should contact 305-416-2096.