

**COLLIER COUNTY SHIP
DOWN PAYMENT / CLOSING COST
ASSISTANCE PROGRAM**

**Collier County
Housing and Human Services
3301 East Tamiami Trail
Building H, Room 211
Naples, Florida 34112**

**Phone (239) 252-4663
Fax: (239) 530-6542
www.colliergov.net**



COLLIER COUNTY

DEPARTMENT OF HOUSING & HUMAN SERVICES

3301 E. Tamiami Trail * Naples, Florida 34112 * Health & Community Services Bldg.
(239)-252-4663 * FAX (239) 530-6542 * <http://www.colliergov.net>

Re: Collier County SHIP Down Payment/Closing Cost Assistance Program

Dear Prospective First-Time Home Buyer:

Thank you for your interest in the Collier County SHIP Down Payment/Closing Cost Assistance program. I have enclosed our fact sheet explaining the particulars of the program. The first step in the application process is to be pre-qualified for a mortgage from any mortgage lender and have a home under contract. You may wish to explain your interest in the program to them, or feel free to have them contact our office directly. If they are briefed about the program it may make it easier for you to qualify for their loan.

If you have not yet selected a first mortgage lender, please consider contacting the Collier County Housing Outreach Coordinator. Here you will be able to obtain free counseling, support and an action plan to assist in your upcoming purchase. If you do qualify for a loan, there are local banks in the Collier County Loan Consortium who can assist with the first mortgage financing. To schedule an appointment with the Housing Outreach Coordinator, please call (239) 252-4663.

Once that is accomplished, very low and low income applicants may be eligible for up to 15% of the purchase price of the home for use towards your down payment or closing cost expenses. On existing homes over one year old, \$2,500.00 of your down payment/closing cost assistance will be reserved for any rehabilitation or repairs done to your new property, based on the home inspection.

This program utilizes zero interest, deferred payment loans, which are payable on the sale of the property, refinance, or loss of homestead exemption.

Once again, thank you for your interest and please do not hesitate to call if you should have any questions or require additional information.

Frank Ramsey
SHIP Program Coordinator



COLLIER COUNTY SHIP DOWN PAYMENT/CLOSING COST ASSISTANCE

The Collier County SHIP Down Payment/Closing Cost Assistance Program is administered by the Housing and Human Services Department. The program provides interest-free loans to assist first-time homebuyers achieve the goal of homeownership. If qualified, you may be eligible for a loan of up to 15% of the purchase price to assist with down payment and closing cost expenses, as well as rehabilitation/emergency repair work on homes over 12 months old.

Question 1: *How do I qualify for this loan?* Your annual household income cannot exceed the following income limits, adjusted for household size:

1 Person	\$39,100	3 Person	\$50,250	5 Person	\$60,300	7 Person	\$69,250
2 Person	\$44,700	4 Person	\$55,850	6 Person	\$64,800	8 Person	\$73,700

Question 2: *How do you define a first-time home buyer?* You have not owned a home in the last three (3) years.

Question 3: *Are there any restrictions as to where the property may be located?* No. The only requirement is that the property be located within unincorporated Collier County, the City of Naples or Everglades City.

Question 4: *Are there any other restrictions?* The SHIP Program can only be used for the purchase of a single family home, duplex or condominium unit. Mobile Homes are not eligible. The maximum sales price for units purchased through this program is \$300,000. Additionally, the home being purchased must be your primary residence.

Question 5: *How much money can I get?* You may qualify for up to 15% of the purchase price of the home for Down Payment/Closing Cost Assistance. If the home being purchased is over 12 months old, Collier County will withhold \$2,500 of your total down payment/closing cost assistance to be used for eligible Rehabilitation/Emergency Repairs. Units less than twelve months of age will not be eligible for Rehabilitation/Emergency Repair per SHIP regulations. The Promissory Note will be secured by a Second Mortgage, payable to Collier County, when you sell your home, transfer ownership, refinance your first mortgage or lose your homestead exemption.

Question 6: *So, what's the catch?* The "catch" is that you must be approved for a first mortgage on the home you are interested in purchasing. Funds are available on a first come, first served basis, and are limited by the amount of money available for this program.

Question 7: *Will Collier County assign a contractor to perform the Rehabilitation Repair work?* No. You will be responsible for the selection of a licensed contractor, and the monitoring of the work performed. Upon satisfactory completion, Collier County will inspect all work performed, and payment will be issued at that time. All rehabilitation or emergency repair work to be performed must be approved by the Collier County's Housing and Human Services Department and the borrower in advance of any work.

Question 8: *When will I receive the money for Down Payment/Closing Cost Assistance?* Funds will be issued at the scheduled loan closing, in the form of a check payable to you and your closing agent.

Question 9: *How will the funds be reserved for me until my loan closes?* Once a complete application package has been received and approved, an award letter will be issued. This letter will reserve your funds.

Question 10: *When do I take the Homebuyer Education Course?* The Homebuyer's Education Course is held on a regular basis. You should take the classes as early as possible and no later than one month before your scheduled closing. You may contact Collier County's Housing and Human Services Department to sign up.

Question 11: *What documents do I need when I apply for my loan?* 1) Three (3) years federal tax returns, 2) copies of all checking and savings account statements, 3) list of all your assets and their current value, 4) list of credit cards and consumer loan numbers with outstanding balances, 5) list of your employers, and the dates you were employed by each, 6) copy of your current pay stub covering one month employment and 7) a copy of the purchase sales contract.

Question 12: *Who do I call if I have more questions about this program?* Collier County's Housing and Human Services, Phone (239) 252-4663



Memorandum

To: Loan Officers
From: Housing and Human Services
Re: SHIP Down Payment/Closing Cost Assistance Program

We are now requiring a certified home inspection performed by a State or National Home Inspection company. This is required on all home over 12 months of age. The rehabilitation funds will be used to correct the items on the home inspection report that have not been corrected prior to closing.

The inspection report must include the following:

- Was the home built prior to 1978? Yes or No

If you answered yes, a visual inspection must be done for lead based paint and the following question must be answered.

- Is there evidence of flaking or chipped paint on the exterior or interior of the home? Yes or No

**COLLIER COUNTY SHIP
DOWN PAYMENT / CLOSING COST ASSISTANCE PROGRAM**

APPLICANT NAME: _____

REQUIRED DOCUMENTATION– all forms must be complete and signed.

- ____ 1) SHIP RESERVATION FORM
- ____ 2) APPLICANT RELEASE AND CONSENT
- ____ 3) CERTIFICATION OF PARTICIPANT/ FINANCIAL INSTITUTION
- ____ 4) MORTGAGOR'S CERTIFICATION AND PAST RESIDENCE
- ____ 5) ASSET ADDENDUM TO APPLICATION
- ____ 6) ALL VERIFICATION OF DEPOSIT FORMS/BANK STATEMENTS
- ____ 7) SHIP INCOME CERTIFICATION
- ____ 8) VERIFICATION OF EMPLOYMENT/UNEMPLOYMENT
- ____ 9) RECENT PAY STUB
- ____ 10) SHIP HOMEBUYER EDUCATION CERTIFICATE
- ____ 11) COPY OF FINAL TYPED MORTGAGE LOAN APPLICATION
- ____ 12) COPY OF THREE YEARS TAX RETURNS FOR ALL ADULTS
- ____ 13) COPY OF COMPLETE, SIGNED SALES CONTRACT
- ____ 14) COPY OF PROPERTY APPRAISAL
- ____ 15) COPY OF HOME INSPECTION REPORT ON EXISTING HOMES
- ____ 16) GOOD FAITH ESTIMATE & TRUTH-IN-LENDING
- ____ 17) COPY OF BORROWERS LOAN COMMITMENT LETTER
- ____ 18) NAME OF TITLE COMPANY TO HANDLE CLOSING _____
- ____ 19) CLOSING DATE (SHIP FUNDS ARE AVAILABLE APPROX 4-5
WEEKS AFTER RECEIPT OF COMPLETE APPLICATION) _____

****INCOMPLETE APPLICATIONS WILL BE
RETURNED TO THE LENDING INSTITUTION****

APPLICANT RELEASE AND CONSENT

We _____ the undersigned hereby
(homebuyer)
authorize _____ to release
(lender)

without liability, information regarding my/our employment income and/or assets to COLLIER COUNTY for purposes of verifying information provided as part of the owner’s assistance under the SHIP program.

INFORMATION COVERED

I/We understand that previous or current information regarding me/us may be needed. Verifications and inquiries that may be requested include, but are not limited to, personal identity, employment, income and assets, medical or child care allowances. I/We understand that this authorization cannot be used to obtain any information about me/us is not pertinent to my eligibility for this SHIP program.

GROUPS OR INDIVIDUALS THAT MAY BE ASKED

The groups or individuals that may be asked to release the above information include, but are not limited to:

- | | | |
|--|--------------------------------|--|
| Past and Present employers | Welfare Agencies | Veterans Administration |
| Previous Landlords (including public housing agencies) | State Unemployment Agencies | Retirement Systems |
| | Social Security Administration | Banks and other Financial Institutions |
| | Support and Alimony providers | |

CONDITIONS

I/We agree that a photocopy of the authorization may be used for the purposes stated above. The original of this authorization is on file and will stay in effect for a year and one month from the date signed. I/We have a right to review this file and correct any information that I/we can prove is incorrect.

SIGNATURES

_____	_____	_____
Head of Household	(print name)	Date
_____	_____	_____
Spouse	(print name)	Date
_____	_____	_____
Adult member	(print name)	Date
_____	_____	_____
Adult member	(print name)	Date

NOTE: This general consent may not be used to request a copy of a tax return. If a copy of a tax return is needed, IRS Form 4506 “Request for copy of tax form” must be prepared and signed separately.

CERTIFICATION OF PARTICIPANT

I, _____, duly authorized and acting officer of _____, the participant originating both the mortgage loan and the Collier County SHIP program, do hereby depose and say, for and on behalf of the participant that:

- (1) To the best of the participant's knowledge, the foregoing information is true and correct and that the income limit established by HUD is for the county in which the residence being acquired is located;
- (2) The participant is not aware of any facts or circumstances that would cause it to question the truth or completeness of any portion of the foregoing borrower profile;
- (3) In the course of processing the loan documents concerning the mortgagor(s) _____, each investigation undertaken by the participant has provided no information which would lead the participant to believe that the results of such investigation are in any way false or misleading.
- (4) The processing fees, lender fees, closing costs and points paid by the mortgagor(s) are reasonable and customary and;
- (5) All loan funds will be applied to down payment and closing costs fees and the mortgagor(s) will not receive any portion of the loan funds in cash.
- (6) The borrower has received a firm loan commitment on the property described in the SHIP application and is attached hereto along with the Good Faith Estimate and Truth-in-Lending statement.
- (7) The interest rate will not exceed 1% over the Fannie Mae 60 day pricing for fixed rate loans and adjustable rate loans, no pre-payment penalties will be allowed and all first mortgage loans must be fully documented loans.

Authorized Signature (Please Type or Print Name)

Title Date

STATE OF _____
COUNTY OF _____

The foregoing certification was acknowledged before me this _____ day of _____, 20____
by _____ who is personally known to me or who has produced
_____ as identification.

(Notary Seal) _____
Signature of person taking acknowledgement

Print or Type Name of Acknowledger

CERTIFICATION OF FINANCIAL INSTITUTION

I, _____, duly authorized and acting officer of the above named financial institution, do hereby certify that to the best of my knowledge the foregoing information is true and correct and that the current annual family income of the applicant(s) is less than the HUD income limit established by Collier County in which the residence being acquired is located.

Authorized Signature (Please type or print name)

Title (Please print or type) Date

ASSET ADDENDUM TO APPLICATION

In order to properly qualify an applicant for SHIP assistance, the following asset information for all occupants including minors must be obtained. This information will be used for qualification purposes only.

Assets include:

Cash held in savings and/or checking accounts, trust funds, equity in real estate and other capital investments, stocks, bonds, treasury bills, certificates of deposit, money market funds, IRA accounts, retirement and pension funds, lump sum receipts (i.e. lottery winnings, insurance settlements, etc.) and personal property held as an investment (i.e. gem or coin collections, paintings, antique cars, etc.).

Do not include necessary personal property such as furniture, automobiles and clothing.

A. I (we) hereby state that the combined value of my (our) assets ____ does ____ does not exceed \$5,000.

TOTAL VALUE OF ASSETS: \$ _____

TOTAL ANNUAL INCOME EXPECTED TO BE DERIVED FROM ASSETS
\$ _____

B. ____ I (we) do not have any assets at this time.

Applicant Date

Applicant Date

Adult Member Date

Adult Member Date

FLORIDA HOUSING FINANCE CORPORATION

227 North Bronough Street, Suite 5000 # Tallahassee, Florida 32301-1329
 (850) 488-4197 # Fax (850) 410-2510

**RESIDENT INCOME CERTIFICATION - HOME OWNER
 State Housing Initiatives Partnership (SHIP) Program**

Effective Date: _____ Allocation Year: _____

A. Recipient Information (select one)

- a. Current homeowner
- b. Home buyer: Existing Dwelling Newly Constructed Dwelling

B. Subsidy Use (check all that apply)

<input type="checkbox"/>	Down Payment Assistance	<input type="checkbox"/>	Principal Buy Down
<input type="checkbox"/>	Closing Costs	<input type="checkbox"/>	Rehabilitation
<input type="checkbox"/>	Interest Subsidy	<input type="checkbox"/>	Emergency Repair
<input type="checkbox"/>	Loan Guarantee	<input type="checkbox"/>	Other

C. Household Information

Member	Names - All Household Members	Relationship	Age
1			
2			
3			
4			
5			
6			
7			

D. Assets: All household members including minors

Member	Asset Description	Cash Value	Income from Assets
1			
2			
3			
4			
5			
6			
7			
Total Cash Value of Assets		D(a) \$	
Total Income from Assets		D(b)	\$
If line D(a) is greater than \$5,000, multiply that amount by the rate specified by HUD (applicable rate <u>2.0</u> %) and enter results in D(c), otherwise leave blank.		D(c)	\$

E. **Anticipated Annual Income:** Includes unearned income and support paid on behalf of minors.

Member	Wages / Salaries (include tips, commission, bonuses and overtime)	Benefits / Pensions	Public Assistance	Other Income	Asset Income
1					(Enter the greater of box D(b) or box D(c), above, in box E(e) below)
2					
3					
4					
5					
6					
7					
	(a)	(b)	(c)	(d)	(e)
Totals	\$	\$	\$	\$	\$

Enter total of items E(a) through E(e). This amount is the Annual Anticipated Household Income	\$
--	----

F. **Recipient Statement:** The information on this form is to be used to determine maximum income for eligibility. I/we have provided, for each person set forth in Item C, acceptable verification of current and anticipated annual income. I/we certify that the statements are true and complete to the best of my/our knowledge and belief and are given under penalty of perjury.

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income and assets or liabilities relating to financial condition is a misdemeanor of the first degree and is punishable by fines and imprisonment provided under S 775.082 or 775.83.

Signature of Head of Household

Date _____

Signature of Spouse or Co-Head of Household

Date _____

G. **SHIP Administrator Statement:** Based on the representations herein, and upon the proofs and documentation submitted pursuant to item F, hereof, the family or individual(s) named in item C of this Resident Income Certification is/are eligible under the provisions of Chapter 420, Part V, Florida Statutes, the family or individual(s) constitute(s) a: (check one)

Very Low Income (VLI) Household means individuals or families whose annual income does not exceed 50% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for household size (maximum Income Limit \$ _____).

Low Income (LI) Household means individuals or families whose annual income does not exceed 80% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for household size (maximum Income Limit \$ _____).

Moderate Income (MI) Household means individuals or families whose annual income does not exceed 120% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for household size (maximum Income Limit \$ _____).

Based upon the _____ (year) income limits for _____ Metropolitan Statistical Area (MSA) or County, Florida.

Signature of the SHIP Administrator or His/Her Designated Representative:

(Signature) Date _____

Name Frank Ramsey
(Print or type name)

Title SHIP Program Coordinator

H. **Household Data** (to be completed by Administrator or designee)

Number of Persons									
By Race / Ethnicity						By Age			
White	Black	Hispanic	Asian	American Indian	Other	0 - 25	26 - 40	41 - 61	62 +

Special Target / Special Needs (Check all that apply)				
Farm worker	Developmentally Disabled	Homeless	Elderly	Other

NOTE: Information concerning the race or ethnicity of the occupants is being gathered for statistical use only. No occupant is required to give such information unless he or she desires to do so, and refusal to give such information will not affect any right he or she has as an occupant.

VERIFICATION OF EMPLOYMENT REQUIREMENTS

In order to verify employment we require the following items:

Current year-to-date pay stubs documenting most recent one month of employment

AND ONE THE FOLLOWING

The standard FNMA written Verification of Employment form, completed in full

OR

The enclosed Verification of Employment form, completed in full

Income must be verified on all household members 18 years or older.

The Unemployment Affidavit is needed on all household members that are 18 years or older that are not currently employed.

Request for Verification of Employment

Privacy Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgagor under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective mortgagor or borrower may be delayed or rejected.

Instructions: Lender – Complete items 1 through 7. Have applicant complete item 8. Forward directly to employer named in item 1. Employer- Please complete either Part II or Part III as applicable. Complete part IV and return directly to lender named in item 2. The form is to be transmitted directly to the lender and is not to be transmitted through the applicant or any other party.

Part I – Request

1. To (Name and address of employer)	2. From (Name and address of lender) Collier County SHIP Program ATTN: Frank Ramsey 3301 E. Tamiami Trail Naples, FL 34112 (239) 252-4663 Fax: (239) 530-6542
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3. Name and Address of Applicant also include phone number.	4. Signature of Applicant
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Part II – Verification of Present Employment

5. Applicant's Date of Employment	6. Present Position	7. Probability of Continued Employment																								
8A. Current Gross Base Pay (Enter Amount and Check Period) <input type="checkbox"/> Annual <input type="checkbox"/> Hourly <input type="checkbox"/> Monthly <input type="checkbox"/> Other <input type="checkbox"/> Weekly \$ _____ 8B. Gross Earnings		10. If overtime or bonus is Applicable, Is its Continuance Likely? Overtime <input type="checkbox"/> Yes <input type="checkbox"/> No Bonus <input type="checkbox"/> Yes <input type="checkbox"/> No 11 If paid hourly- average hours per week. 12 Are Employees hours adjusted by season <input type="checkbox"/> Yes <input type="checkbox"/> No																								
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">9. Type</th> <th style="width: 20%;">Year to Date</th> <th style="width: 20%;">Past Year</th> <th style="width: 20%;">Past Year</th> </tr> </thead> <tbody> <tr> <td>Base Pay</td> <td>\$ _____ Thru _____</td> <td>\$ _____</td> <td>\$ _____</td> </tr> <tr> <td>Overtime</td> <td>\$ _____</td> <td>\$ _____</td> <td>\$ _____</td> </tr> <tr> <td>Commissions</td> <td>\$ _____</td> <td>\$ _____</td> <td>\$ _____</td> </tr> <tr> <td>Bonus</td> <td>\$ _____</td> <td>\$ _____</td> <td>\$ _____</td> </tr> <tr> <td>Total</td> <td>\$ _____</td> <td>\$ _____</td> <td>\$ _____</td> </tr> </tbody> </table>		9. Type	Year to Date	Past Year	Past Year	Base Pay	\$ _____ Thru _____	\$ _____	\$ _____	Overtime	\$ _____	\$ _____	\$ _____	Commissions	\$ _____	\$ _____	\$ _____	Bonus	\$ _____	\$ _____	\$ _____	Total	\$ _____	\$ _____	\$ _____	13. Date of applicants last raise & amount 14. Date of applicants next raise and projected amount
9. Type	Year to Date	Past Year	Past Year																							
Base Pay	\$ _____ Thru _____	\$ _____	\$ _____																							
Overtime	\$ _____	\$ _____	\$ _____																							
Commissions	\$ _____	\$ _____	\$ _____																							
Bonus	\$ _____	\$ _____	\$ _____																							
Total	\$ _____	\$ _____	\$ _____																							

15. Remarks (If employee was off work for any length of time please indicate time period and reason)
Applicants works seasonally from _____ to _____.

Part IV Authorized Signature – Federal statutes provide severe penalties for any fraud, intentional misrepresentation, or criminal connivance or conspiracy purposed to influence the issuance of any guaranty or insurance by the VA Secretary, the USDA, FmHA/FHA Commissioner, or the HUD/CPD Assistant Secretary.

15. Signature of Employer	16. Title (Please print or type)	17. Date
18. Print or type name signed in Item 21	19. Phone Number	

**COLLIER COUNTY
HOUSING AND HUMAN SERVICES DEPARTMENT
SHIP DOWN PAYMENT/CLOSING COST PROGRAM
UNEMPLOYMENT AFFIDAVIT**

Before me this _____ day of _____, personally appeared _____ who, being duly sworn, deposes and says:

1. I have made application SHIP Down Payment/Closing Cost Assistance from the Collier County Housing & Human Services Department.

2. Check (a) or (b) as applicable:

_____(a) I am not presently employed but anticipate becoming employed within the next twelve (12) months. Based on my past work experience, skills and income history as reflected in my income tax return for the most recent tax year (copy attached) and with adjustments to reflect circumstances anticipated within the next twelve months, I expect to earn \$_____per year when I become employed.

_____(b) I am not presently employed and do not anticipate becoming employed within the next twelve (12) months.

Signature

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this _____(date)

by _____ (name of person acknowledging), who

is personally known to me or who has produced _____(type of identification) as identification and who did (did not) take an oath.

_____(Signature of person taking acknowledgement)

SEAL

CHILD SUPPORT/ALIMONY AFFIDAVIT

Please check the boxes that apply below:

I do have a court order for child support. (Please attach the court order) for the following dependents:

I do have a court order for alimony. (Please attach the divorce decree)
I do not have a court order for alimony.

I do receive child support, which is not court ordered, in the amount of \$_____ per month and this is anticipated to continue for the next twelve months which would be a gross annual amount of \$_____.

I do receive alimony, which is not court ordered, in the amount of \$_____ per month and this is anticipated to continue for the next twelve months which would be a gross annual total of \$_____.

I do not have a court order for child support.
I do not receive child support for the following dependents:

****If you do not receive alimony or child support and you have a court order you must provide proof that you are not receiving any Income. (Payment statement from the court or HRS office)**

Applicant signature

Date