

## **PURCHASE ASSISTANCE PROGRAM LENDER INSTRUCTIONS**

Homebuyers who wish to apply for grant funds offered through the Collier County Housing, Human & Veteran Services Department (HHVS) must meet the requirements of the program and be pre-qualified for a first mortgage loan by a lending institution.

Any financial institution providing a home loan to a buyer requesting State and/or Federal funds must execute a Memorandum of Understanding with Collier County prior to funds being awarded toward the purchase of the home. Funds are issued on a first-come, first-qualified, first-serve basis and dependent on the availability and limitations on the amount of funds an income group is allocated.

The following documents must be provided by the lender as part of the homebuyer application package prior to closing for County review. Processing time may take up to 3-4 weeks upon receipt of a completed application.

1. Lender Referral Form (form attached)
2. First Mortgage Loan Commitment/Approval Letter
3. Signed 1003 loan application
4. Good Faith Estimate
5. Truth-in-Lending
6. Appraisal
7. Sales Contract
8. Borrower(s) credit report
9. Closing agent information (form attached)

### **Lenders Instructions**

- **Prior to closing**, a copy of the final HUD-1 settlement statement must be faxed to (239) 252-6518 or emailed to [Priscilladoria@colliergov.net](mailto:Priscilladoria@colliergov.net) for an approval to close from HHVS. The closing agent will receive an email indicating “**clear to close**” from HHVS staff.
- No funds may be issued to the borrower(s) at the time of closing. Any remaining funds must be used to reduce the principal loan. County funds must be listed as “Collier County Second Mortgage” on the HUD-1.
- Collier County Housing must be named as a mortgagee on the Homeowners Insurance Policy with a copy provided to the County at closing and annually thereafter.

For more information regarding the County Purchase Assistance Program or availability of funds please call:

Priscilla Doria  
Grant Coordinator  
Phone (239) 252-5312  
[PriscillaDoria@Colliergov.net](mailto:PriscillaDoria@Colliergov.net)

**SHIP PURCHASE ASSISTANCE PROGRAM**

**LENDER REFERRAL**

**LENDER INFORMATION:**

The Applicant(s)/Potential Borrower(s) identified below appear to meet the basic eligibility requirements of Collier County's SHIP Purchase Assistance Program based on preliminary information received during their mortgage application.

Name of Lending Institution: \_\_\_\_\_

Address of Lending Institution: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Loan Officer/ Broker: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

E-mail addresses: \_\_\_\_\_

**BORROWER(S) INFORMATION:**

Borrower's Name: \_\_\_\_\_

Co-Borrower/Spouse Name: \_\_\_\_\_

Phone Numbers: Work: - \_\_\_\_\_ Home: \_\_\_\_\_ Cell: \_\_\_\_\_

E-mail Addresses: \_\_\_\_\_

Total number of persons intending to reside in home: \_\_\_\_\_

Number of adults: \_\_\_\_\_ Number of children under 18 years old: \_\_\_\_\_

**PROPERTY INFORMATION:**

Address of Property to be purchased: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Folio #: \_\_\_\_\_ New Unit: \_\_\_\_\_ Existing Unit: \_\_\_\_\_

City of Naples: \_\_\_\_\_ Yes \_\_\_\_\_ No

Property Type: \_\_\_\_\_ Single Family Detached \_\_\_\_\_ Condo \_\_\_\_\_ Townhouse \_\_\_\_\_ Manufactured

**MORTGAGE/FINANCIAL INFORMATION:**

Purchase Price \$ \_\_\_\_\_ Appraisal Amount \$ \_\_\_\_\_

Loan Amount \$ \_\_\_\_\_ Monthly Payments (PITI) \$ \_\_\_\_\_

Estimated Closing Date: \_\_\_\_\_

Loan Type \_\_\_\_\_ FHA \_\_\_\_\_ VA \_\_\_\_\_ USDA \_\_\_\_\_ CONV \_\_\_\_\_ Portfolio \_\_\_\_\_ Other

CERTIFICATION OF FINANCIAL INSTITUTION

I, \_\_\_\_\_, am a duly authorized Loan Officer of \_\_\_\_\_, a regulated financial institution (Lender) that is submitting a SHIP Purchase Assistance Application Package to Collier County, on behalf of Mortgagor(s) \_\_\_\_\_ and \_\_\_\_\_ who Lender has approved for a mortgage loan.

- 1. To the best of the Lender’s knowledge, the information contained in this application package is true and correct.
2. Mortgagor(s) household income is below 80% of the Collier County area median income adjusted by household size as annually published by HUD/SHIP.
3. The Lender is not aware of any facts or circumstances that would cause it to question the truth or completeness of any portion of the foregoing mortgagor profile.
4. In the course of processing the loan documents for the mortgagor(s), each investigation undertaken by the Lender has provided no information which would lead the Lender to believe that the application package contains any information that is in any way false or misleading.
5. The processing fees, lender fees, closing costs and points charged by the Lender are reasonable and customary and will be reviewed and approved by the Department of Housing, Human & Veteran Services prior to closing and may, upon findings, result in disqualification of the Lender.
6. The Lender agrees that the loan origination fee may not exceed one (1) percent of the Loan.
7. The interest rate will not exceed 1% above the Fannie Mae 60 day par pricing for fixed rate loans.
8. Loan will be a fully documented fixed rate mortgage without prepayment penalty, a balloon or ARM.
9. Mortgagor(s) Front-End Ratio does not exceed 30% and the Back-End Ratio does not exceed 43%; any exceptions must be approved by the Department of Housing, Human & Veteran Services.
10. All loan funds will be applied to down payment and closing costs and the mortgagor(s) will not receive any portion of the loan funds in cash either before, during or after closing.
11. The borrower has received a firm loan commitment on the property described in the SHIP application which is attached hereto along with the Good Faith Estimate and Truth-in-Lending statement.

I, \_\_\_\_\_, on behalf of \_\_\_\_\_, agree to abide by all of the above Collier County Purchase Assistance Program Lender Guidelines and understand that failure to abide will disqualify me from participation with the program at the discretion of the Housing, Human and Veteran Services Department Director.

Authorized Signature \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_
Business License # \_\_\_\_\_ EIN# \_\_\_\_\_



**CLOSING AGENT/ TITLE COMPANY INSTRUCTIONS**

Closing agent/ Title Company: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Email: \_\_\_\_\_

**\*PLEASE NOTE\***

- The SHIP funds (check) can be picked up by the lender, closing agent or realtor unless other arrangements are made.
- Title Company/Closing Agent must fax or email the following to HHVS **within 24hrs** of the closing to: 239-252-6432 or [sherrysteinbring@colliergov.net](mailto:sherrysteinbring@colliergov.net)
  - Final Signed loan application (1003)
  - Copy of Homeowners Insurance (County must be named as second mortgage holder)
  - **Signed** SHIP 2<sup>nd</sup> Mortgage and Promissory Note
  - Final **signed** HUD-1 settlement statement
- Record SHIP Mortgage with a copy of Promissory note. Original recorded documents (note & mortgage) must be mailed back within 30 days following the closing to:

Housing, Human and Veteran Services Department  
3339 E. Tamiami Trail, Suite 211  
Naples, FL 34112
- SHIP Loan is subject to Doc Stamps; however, it is exempt from Intangible Tax. SHIP Second Mortgage (3 pages); SHIP Promissory Note (2 pages).

