

Your annual household income cannot exceed the income limits, based on your family size of:

2014
Area Median Income (AMI) Limits

| Household Size | Very-Low Income 50% | Low Income 80% |
|----------------|------------------------|-------------------|
| 1 Person | \$23,050 | \$36,900 |
| 2 Person | \$26,350 | \$42,150 |
| 3 Person | \$29,650 | \$47,400 |
| 4 Person | \$32,900 | \$52,650 |
| 5 Person | \$35,550 | \$56,900 |
| 6 Person | \$38,200 | \$61,100 |
| 7 Person | \$40,800 | \$65,300 |
| 8 Person | \$43,450 | \$69,500 |

**Funds for Moderate Income level (120%) are limited. Contact the County to determine the availability of funds prior to submitting an application.

If you are interested in obtaining additional information about the Purchase Assistance Program contact the Housing, Human and Veteran Services Department.

Mandy Moody
Grants Support Specialist
Phone: (239) 252-2338
Email: MandyMoody@Colliergov.net

Or visit our website at:

www.colliergov.net/housing

Office located in the Health Department Building "H", 2nd Floor located in the Government Complex behind the Jail.

Housing, Human & Veteran Services
3339 Tamiami Trail East, Suite 211
Naples, Florida 34112

Phone: (239) 252-HOME (4663)



COLLIER COUNTY
SHIP

PURCHASE ASSISTANCE
PROGRAM



The Collier County SHIP Purchase Assistance Program is being administered by the Collier County Public Service Division, Department of Housing, Human and Veteran Services.

This program provides interest-free loans of up to \$20,000 to assist qualifying first-time homebuyers with both down payment/closing cost expenses to the unit being purchased.

Question 1: How do I qualify for this loan?

- Must be a first-time homebuyer.
- You must complete a Homebuyer Education Course from an approved HUD certified agency.
- Must be pre-qualified for a first mortgage loan.
- Household income must be within the income limits established by the program.

Question 2: Who qualifies as a first-time homebuyer?

An individual or spouse who has not owned a home in the last (3) years. Exceptions are made for displaced homemaker or single parent with children under 18 who has been divorced or displaced.

Question 3: Are there any restrictions as to where the property may be located?

The only criteria are that the property must be located within unincorporated Collier County, within the City of Naples or Everglades City.

Question 4: Are there any other restrictions?

Assistance can be used only for single family homes, townhomes and condominium units. Mobile homes **do not** qualify for assistance. Single side duplexes only.

The maximum sales price cannot exceed \$300,000.

You cannot have had the following within the last three years:

- Foreclosure
- Bankruptcy
- Federal/State tax lien
- Deed—in-lieu of foreclosure

Question 5: How much money can I get?

You can qualify for up to 20% of the purchase prices, but not to exceed \$20,000.

The SHIP award will be a fifteen (15) year deferred loan secured by a promissory note and second mortgage executed by the homebuyer(s) to Collier County.

Question No. 6: So, what's the catch?

You must occupy the home purchased with SHIP assistance as your primary residence. If you sell, refinance or lose homestead status before the end of the term date of the loan, the entire amount must be repaid back to the County.

Contact the County for approval prior to refinancing or completing a short sale on a SHIP assisted property.

Question 7: 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/Title Company.

Question 8: How will the funds be reserved for me until my loan closes?

You will complete a Housing Assistance Application and submit to the County to determine income eligibility for the program. You must include your pre-approval letter for a home loan and homebuyer certificate (if available) with a submission of your application.

The lending institution/Bank will forward all other documents to the County related to the purchase of the home before a final approval for funds will be issued to you.

Question 10: Where can I register to attend a homebuyer education course?

- 1) **Housing Development Corporation of SW FL.**
3200 Bailey Lane. Suite 110
Naples, FL 34105
(239) 434-2397
- 2) **Empowerment Alliance of Southwest Florida.**
750 S. 5th Street
Immokalee, FL 34142
(239) 658-3315