

# S.H.I.P. (State Housing Initiative Partnership)

## Application Packet GILCHRIST County

### **Return to SREC, Inc.**

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### **Purchase questions**

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### **Repair questions**

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**GILCHRIST COUNTY S.H.I.P. PROGRAM  
 APPLICATION FOR HOUSING ASSISTANCE**

Type of Assistance: \_\_\_\_\_ Annual Income: \$ \_\_\_\_\_

Home Ownership  Home Repair Income Category (VL, LI, MI): \_\_\_\_\_

Applicant/Co-Applicant General Information	Applicant	Co-Applicant
Full Name:		
E-mail:		
Date of Birth/Age:		
Street Address:		Phone:
City:		State/Zip:
Mailing Address:		Phone:
City:		State/Zip:

**Other Household Members:**

Name(s)	Date of Birth/Age	Relationship to Applicant

Is Applicant, Co-Applicant, or any other household member, age 18 or older, a full-time student? If yes, please list: \_\_\_\_\_

Does Applicant/Co-Applicant own a home? Yes \_\_\_\_\_ No \_\_\_\_\_

Monthly rent/mortgage: \$ \_\_\_\_\_

If No, type of unit to be purchased? \_\_\_\_\_ existing unit \_\_\_\_ newly constructed unit

**Applicant/Co-Applicant Employment Information:**

Employee Name:	Employer Name:
Position:	Supervisor:
Address/Phone:	Time Employed:
Pay Rate:	Pay Frequency:
Annual Income (gross salary, overtime, tips, bonuses, etc.): \$	

Employee Name:	Employer Name:
Position:	Supervisor:
Address/Phone:	Time Employed:
Pay Rate:	Pay Frequency:
Annual Income (gross salary, overtime, tips, bonuses, etc.): \$	

**NOTE: Attach additional sheets as necessary for all household members 18 years and over**

**Other Sources of Income (For ALL Household Members including minors, List Business or Rental Net Income, Child Support, Alimony, Social Security, Pensions, Unemployment or Workers Compensation, Welfare Payments, etc.)**

	Name	Type of Income	Gross Annual Amount
1.			
2.			
3.			
4.			
			Total \$ _____

**Assets and Asset Income (For ALL Household Members, Including Minors, List Checking and Savings Accounts, IRA, CD, Bonds, Stocks, Equity in Properties, etc.)**

	Type of Asset	Asset Value	Bank/Account #	Annual Asset Income
1.				
2.				
3.				
4.				
		Total \$ _____	Total \$ _____	

**Liabilities (For ALL Household Members 18 and Over, List Credit Card Debt, and Auto, Real Estate and Mortgage Loans, etc.)**

	Type Credit/Loan	Creditor's Name	Balance Owed	Monthly Payment
1.				
2.				
3.				
4.				
				Total Annual Payments \$ _____

**Ethnicity/Special Needs (For reporting purposes only, please check all that apply for Head of Household Only:**

White \_\_\_\_\_ Black \_\_\_\_\_ Hispanic \_\_\_\_\_ Asian/Pacific Islander \_\_\_\_\_  
 Native American \_\_\_\_\_ Farmworker \_\_\_\_\_ Disabled or Disabled Minor \_\_\_\_\_ Elderly \_\_\_\_\_  
 Homeless \_\_\_\_\_ Special Needs \_\_\_\_\_ Other \_\_\_\_\_

I/we understand that Florida Statute 817 provides that willful false statements or misrepresentation concerning income; asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 or 775.83. I/we further understand that any willful misstatement of information will be grounds for disqualification. I/we certify that the application information provided is true and complete to the best of my/our knowledge. I/we consent to the disclosure of information for the purpose of income verification related to making a determination of my/our eligibility for program assistance. I/we agree to provide any documentation needed to assist in determining eligibility and are aware that all information and documents provided are a matter of public record.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Household member Signature (over 18)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Household member Signature (over 18)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Household member Signature (over 18)

\_\_\_\_\_  
Date



**S.H.I.P. INCOME  
INCOME LIMITS  
GILCHRIST COUNTY**  
Effective 3/30/18

**NUMBER IN HOUSEHOLD**

	1	2	3	4	5	6	7	8
ELI	\$15,000	\$17,150	\$20,780	\$25,100	\$29,420	\$33,740	\$38,060	\$42,380
VLI	\$25,000	\$28,550	\$32,100	\$35,650	\$38,550	\$41,400	\$44,250	\$47,100
LOW	\$39,950	\$45,650	\$51,350	\$57,050	\$61,650	\$66,200	\$70,750	\$75,350
MOD	\$60,000	\$68,520	\$77,040	\$85,560	\$92,520	\$99,360	\$106,200	\$113,040

**NOTE: Figures represent maximum household income and maximum monthly payment amounts for each income level per number in household.**

**AFFORDABILITY LEVELS (Monthly Amounts PITI)**

	1	2	3	4	5	6	7	8
ELI	375	429	520	628	736	844	952	1060
VLI	625	714	803	891	964	1035	1106	1178
LOW	999	1141	1284	1426	1541	1655	1769	1884
MOD	1500	1713	1926	2139	2313	2484	2655	2826

This chart indicates the affordability figures based on 30% of income levels.

**SHIP PROCESS FOR: New Construction or Purchase of an Existing Home  
Down Payment / Closing Cost Assistance**

**APPLICATION**

Return to SREC, Inc. a signed, completed S.H.I.P. Housing Assistance Application form and a pre-qualification letter from a lender. Disclose all sources of income from all household members on the application.

**INCOME VERIFICATION**

You will be contacted for an intake appointment to verify the household income. The following items are required to be presented at this appointment:

- ID for all **adult** household members (driver's license, military ID, voter registration)
- ID for all **minor** household members (birth certificate, immunization record, school enrollment ID)
- Most recent year's income tax return page showing dependents claimed
- Most recent Social Security award letter (if applicable)
- Child Support court order document (if applicable)

When incomes of all household members are verified, an analysis will be made to determine if the applicants are eligible within the maximum income limits allowed.

**PROGRAM ELIGIBILITY**

A letter will be sent to the applicants informing them the results of the analysis and status of eligibility. This is not to be considered a commitment of funds. Instructions and requirements for a commitment of funds is included in this letter.

**COMMITMENT OF FUNDS**

Upon review of the inspection reports by SREC staff, if items are deemed necessary to be prepared in order to meet health, safety & code requirements, said repairs will be addressed before a commitment letter is issued.

Once a commitment of funds has been made, a Letter of Conditional Commitment will be sent outlining the amount of assistance approved and the limiting conditions that must be fulfilled for closing. This letter will also be provided to the primary lender and/or the closing agent.

SREC, Inc. will simultaneously submit a Check Request and a Certificate of Eligibility to the appropriate Clerk of Court.

**CLOSING**

Once the closing agent notifies SREC, Inc. of closing and provides a copy of the final Closing Disclosures statement, the check may be picked up at the administrative office of SREC, Inc. or mailed to the closing agent upon receipt of a prepaid overnight shipping label.

After closing and recording the proper documentation, the closing agent will provide SREC, Inc. the following:

- a. Properly executed and recorded S.H.I.P. Mortgage specifying the total S.H.I.P. funds disbursed.
- b. A Mortgage Title Insurance Policy insuring the appropriate County.
- c. An executed final Closing Settlement Statement accounting for all transactions of funds.
- d. Properly executed Affidavit of No Income Change.

**SHIP RULES FOR: New Construction or Purchase of an Existing Home  
Down Payment / Closing Cost Assistance**

1. Maximum appraised value cannot exceed \$160,000.00
  
2. Maximum S.H.I.P. participation for New Construction and Purchase Assistance:  
Moderate Income category \$21,500.00  
Low Income category \$29,000.00  
Very Low Income category \$40,000.00  
  
Down payment assistance cannot exceed 50% of the cost of the home including closing costs.
  
3. Minimum client participation required (cash):  
Moderate Income category \$2,000  
Low Income category \$1,000  
Very Low income category \$0
  
4. Value of land owned or given may be applied toward client's minimum cash participation.
  
5. Construction contracts must be "turnkey" form, with floor plans, cost of materials and labor, and statement of no changes once submitted.
  
6. Land owned at time of application will not be included in contract cost, but any financing payoff would be included. This applies only to site-built homes.
  
7. In case of owner/seller financing, extra protection against default may be required placing the S.H.I.P. lien in first position priority, and the seller/financer in the subordinate lien position.



**SHIP RULES FOR:     Emergency Repair  
                                  Owner Occupied Rehab**

1. Maximum appraised value cannot exceed \$160,000.00
2. Maximum SHIP participation for Emergency Repair is \$7,500 and is available for Very Low income category only. Maximum for Owner Occupied Rehab for Very Low income category is \$40,000 and for Low income category is \$29,000.
3. Applications must be accompanied by proof of ownership through the one of the following documents:
  - a. Warranty Deed
  - b. Quit-Claim Deed
  - c. Homestead Exemption
  - d. Tax Records
  - e. Life Estate Documents
4. Applications will be ranked according to the following point criteria with priority given to those households defined as Special Needs by Florida Statutes.

<b><u>Age of Applicant</u></b>		<b><u>Family Income</u></b>	
Over 60	6 points	Below federal poverty level	6 points
Child under 12 in the Household	6 points		
<b><u>Special Needs</u></b>		<b><u>Served Previously</u></b>	
[ref. 420.0004(13)]	6 points	For each occurrence within the previous five (5) years	-3 points