

Suwannee County S.H.I.P.

(State Housing Initiative Partnership)

Purchase Assistance

Return your completed SHIP application using one of these methods:

1. Mail to: SREC, INC., POB 70, Live Oak FL 32064
2. Scan and email to: sbarrington@suwanneec.net

For assistance or questions:

Suwannee River Economic Council, Inc.

1. Amanda Lamb, SHIP Coordinator
Work Cell- 386-688-0074
Office- 386-362-4115 ext. *233
alamb@suwanneec.net
2. Stephanie Barrington, SHIP Director
386-362-4115 ext. *242
sbarrington@suwanneec.net

APPLICATION INSTRUCTIONS

1. **PLEASE PRINT!**
2. Fill in all blanks. If the information requested is not applicable to you, write "N/A"
3. Return to SREC, Inc. a signed, completed application **AND** a pre-qualification letter from a lender. **Both items must be submitted together.**
4. After your application packet has been received you will be contacted by a member of the SHIP Department to begin the required income verification process to determine if you are eligible for the program. The following items will be requested:
 - ID for all **adult** household members (driver's license, military ID, voter registration.) Social Security cards are not acceptable.
 - ID for all **minor** household members (birth certificate, immunization record, school enrollment ID). Social Security cards are not acceptable.
 - Most recent year's income tax return page showing dependents claimed.
 - Most recent Social Security award/benefit letter (if applicable). SSA form 1099 are not acceptable.
 - Child Support court order document (if applicable)
 - Divorce decree (if applicable)
 - Additional items as required.

SUWANNEE COUNTY S.H.I.P. RULES

1. Maximum appraised value cannot exceed \$250,000.00
2. Maximum S.H.I.P. participation for New Construction and Purchase Assistance:
 - Moderate Income category \$20,000.00
 - Low Income category \$22,000.00
 - Very Low Income category \$25,000.00

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% of the sales price
 - Low Income category 1% of the sales price
 - Very Low Income category 0.5% of the sales price
4. Construction contracts must be "turn-key" form, with floor plans, cost of materials and labor, and statement of no changes once submitted.
5. Mobile homes are eligible housing depending on manufacture year and funding availability.
5. A home ownership course is required before closing on the loan.

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

Gross Annual Household Income: \$ _____

| | Applicant / Head of Household (HOH) | Co-Applicant / Add'l Adult Household Member |
|------------------------------|-------------------------------------|---|
| Full Name | | |
| E-mail | | |
| Date of Birth/Age | | |
| Cell Phone | | |
| Home Phone | | |
| Street Address | | |
| Mailing Address if different | | |

Other Household Members (list ALL additional household members):

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

Is Applicant, Co-Applicant, or any other household member, age 18 or older, a full-time student? If yes, please list the educational institution and provide enrollment documentation _____

Does Applicant/Co-Applicant own a home? Yes ___ No ___ Monthly rent / mortgage: \$ _____

If No, type of unit to be purchased: Newly constructed ___ Existing structure _____

Employment Information (If unemployed or retired, state it here.) NOTE: Attach additional sheets as necessary for all household members 18 years and over.

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

| | |
|---|----------------|
| Co-Applicant / Add'l Adult Household Member Name: | Employer Name: |
| Position: | Supervisor: |
| Address: | Time Employed: |
| Phone: Pay Rate: | Pay Frequency: |
| Annual Income (gross salary, overtime, tips, bonuses, etc.): \$ | |

Other sources of income (For ALL household members including minors list business or rental net income, child support, alimony, Social Security, retirement, pensions, unemployment or workers compensation, public assistance payments, etc.)

| | Name | Type of Income | Gross Annual Amount |
|----|------|----------------|---------------------|
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| | | | Total \$ |

Assets and asset income (For ALL household members including minors, list checking and savings accounts, IRA's, CD's, life insurance, bonds, stocks, equity in properties in addition to homestead, etc. Do not include homestead property.)

| | Type of Asset | Asset Value | Bank / Account # | Annual Asset Income |
|----|---------------|-------------|------------------|---------------------|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |
| 5. | | | | |

Liabilities (For ALL household members 18 and over list all charge accounts including credit cards, store charge accounts, etc., and all loans including auto, real estate, mortgage loans, etc.)

| | Type Credit / Loan | Creditor's Name | Balance Owed | Monthly Payment |
|----|--------------------|-----------------|--------------|-----------------|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |
| 5. | | | | |

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 | Printed Name | Date |
|---------------------|--------------|------|

| | | |
|------------------------|--------------|------|
| Co-Applicant Signature | Printed Name | Date |
|------------------------|--------------|------|

| | | |
|--------------------------------------|--------------|------|
| Household member Signature (over 18) | Printed Name | Date |
|--------------------------------------|--------------|------|

| | | |
|--------------------------------------|--------------|------|
| Household member Signature (over 18) | Printed Name | Date |
|--------------------------------------|--------------|------|

| | | |
|--------------------------------------|--------------|------|
| Household member Signature (over 18) | Printed Name | Date |
|--------------------------------------|--------------|------|

ASSET ADDEMDUM TO APPLICATION

Must be completed for **ALL** household members.

In order to properly qualify and applicant for S.H.I.P. assistance, the following asset information for **all persons, including minors, who will occupy assisted housing**, must be obtained. This information will be used for qualification purposes only.

Assets include, but are not limited to:

Cash held in savings and/or checking accounts, safe deposit boxes, homes, etc.; trust funds (revocable trusts); equity in real estate and other capital investments; stocks, bonds, treasury bills, certificates of deposit, money market and other investment accounts; IRA, Keogh and similar accounts; retirement and pension funds; cash value of life insurance policies available to the individual before death; mortgage or deed of trust; lump sum receipts (i.e. lottery winnings, inheritances, victim’s restitution, insurance claims or settlements, etc.) and, personal property held as an investment (i.e. gem or coin collections, painting, antique cars, etc.).

NOTE: Do not include necessary property such as clothing, furniture, cars, wedding bands, etc.

Certification (NOTE: ALL assets and their amounts will be verified.):

I / We hereby state that the combined value of my / our assets (check one):

I / we do not have any assets at this time.

Does NOT exceed \$5,000

Does exceed \$5,000

Total value of assets: \$ _____

Total annual income expected to be derived from assets: \$ _____

Applicant Signature Printed Name Date

Co-Applicant Signature Printed Name Date

Household member Signature (over 18) Printed Name Date

Household member Signature (over 18) Printed Name Date

Household member Signature (over 18) Printed Name Date

AUTHORIZATION FOR THE RELEASE OF INFORMATION

I hereby authorize the release without liability information regarding my employment, income, and / or assets to:

SUWANNEE RIVER ECONOMIC COUNCIL, INC.

for the purposes of verifying information provided as part of determining eligibility for assistance under the SHIP Program. I understand that only information necessary for determining eligibility can be requested.

I understand that previous or current information regarding me may be required. Verifications that may be requested are, but not limited to: Employment history, hours worked, salary and payment frequency, commissions, raises, bonuses, and tips; Cash held in checking / saving accounts, stocks, bonds, certificates of deposits, IRA's and other investment accounts, interest, and dividends; Payments from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, unemployment, disability or worker's compensation, and welfare assistance; Net income from the operation of a business; and Alimony or child support payments.

Organization / individuals that may be asked to provide verifications are, but not limited to: Past / present employers, banks, financial or retirement institutions, unemployment agency, welfare agency, alimony / child support providers, Social Security Administration, Veteran's Administration, and others.

Agreement to Conditions:

I _____ (PRINT NAME) agree that a photocopy of this authorization may be used for purposes stated above. I understand that I have the right to review this file and correct any information found to be incorrect.

Signature

Date

ALL household members age 18+ must complete this page individually. Make additional copies if needed.

**S.H.I.P. INCOME
INCOME LIMITS
SUWANNEE COUNTY**
Effective 4/18/2022

| INCOME CATEGORY | NUMBER OF HOUSEHOLD MEMBERS | | | | | | | |
|----------------------|-----------------------------|----------|----------|----------|----------|----------|----------|----------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Extremely Low | \$13,590 | \$18,310 | \$23,030 | \$27,750 | \$32,470 | \$35,250 | \$37,650 | \$40,100 |
| Very Low | \$21,250 | \$24,300 | \$27,350 | \$30,350 | \$32,800 | \$35,250 | \$37,650 | \$40,100 |
| Low | \$34,000 | \$38,850 | \$43,700 | \$48,550 | \$52,450 | \$56,350 | \$60,250 | \$64,100 |
| Moderate | \$51,000 | \$58,320 | \$65,640 | \$72,840 | \$78,720 | \$84,600 | \$90,360 | \$96,240 |

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

MAXIMUM MORTGAGE AFFORDABILITY LEVELS (Monthly Amounts PITI)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|------------|---------|---------|---------|---------|---------|---------|---------|---------|
| ELI | \$340 | \$458 | \$576 | \$694 | \$812 | \$881 | \$941 | \$1,003 |
| VLI | \$531 | \$608 | \$684 | \$759 | \$820 | \$881 | \$941 | \$1,003 |
| LOW | \$850 | \$971 | \$1,093 | \$1,214 | \$1,311 | \$1,409 | \$1,506 | \$1,603 |
| MOD | \$1,275 | \$1,458 | \$1,641 | \$1,821 | \$1,968 | \$2,115 | \$2,259 | \$2,406 |

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