Madison County S.H.I.P.

(State Housing Initiative Partnership)

Purchase Assistance

Contact information:

Suwannee River Economic Council, Inc.
SHIP Administration staff

1. Bailey Edwards, SHIP Program Assistant
386-362-4115 ext. *245
bedwards@suwanneeec.net

2. Amanda Lamb, SHIP Coordinator
Office- 386-362-4115 ext.*233
Work Cell- 386-688-0074
alamb@suwanneeec.net

3. Stephanie Barrington, SHIP Director
386-362-4115 ext. *242
sbarrington@suwanneeec.net

SHIP
housing a stronger Florida

APPLICATION INSTRUCTIONS

1. **PLEASE PRINT!**

2. Fill in all blanks. If the information requested is not applicable to you, write "N/A". See yellow highlights for additional explanations.

3. SHIP applications for Purchase Assistance must be accompanied by a pre-qualification/pre-approval letter from a lender. **Both items must be submitted together.** Applications without a pre-qualification/pre-approval letter are not accepted.

4. Return pages 1 – 6 of the SHIP application and a copy of your prequalification letter from a lender in one of the following ways:

   - Scan the documents into a PDF format and email to bedwards@suwanneeec.net or sbarrington@suwanneeec.net

   OR

   - Mail to: SREC, Inc.
     ATTN: SHIP
     POB 70
     Live Oak FL 32064

5. The SHIP Coordinator will email the **Applicant's** email address to begin the income verification process to determine program eligibility.

6. Once the income verification process is complete you will either receive a decline letter stating the reason for the decline, or an eligibility letter stating you are eligible for the program. The eligibility letter DOES NOT constitute a commitment of funds. Refer to the eligibility letter for further information.

MADISON COUNTY S.H.I.P. RULES

1. Maximum sales price cannot exceed $325,000.

2. Mobile home regulations:

   A. The mobile home cannot be older than ten (10) years old.
   B. You must own the land where the mobile home will be established or purchase the mobile home and land together as a package.
   C. The appraisal must be on the home and the land.
   D. The SHIP Lien will be placed on the mobile home and the land.

3. Maximum S.H.I.P. participation for New Construction and Purchase Assistance:
   Moderate Income category - $25,000.00
   Low Income category- $30,000.00
   Very Low Income category - $35,000.00

   Down payment assistance cannot exceed 50% of the cost of the home including closing costs.

4. Minimum client out-of-pocket participation required is 1% of the sales price.

5. New home construction contracts must be "turn-key" form, with floor plans, cost of materials and labor, and statement of no changes once submitted. New mobile homes must be turn-key, complete with delivery and complete set-up to meet Florida building and zoning requirements.

6. For the complete Local Housing Assistance Plan, the public document setting forth the regulations of the County's SHIP program, visit www.floridahousing.org.

_____
APPLICANT PRINTED NAME

_____
APPLICANT SIGNATURE

_____
DATE

MADISON 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? Yes____ No____

If yes, 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:
Position:	Supervisor name:
Time employed:	Address:
Pay rate: Pay frequency:	Phone:
Estimated annual gross income (salary, overtime, tips, bonuses, etc.): $	

Co-Applicant / Add'l Adult Household Member Name:	Employer:
Position:	Supervisor name:
Time employed:	Address:
Pay rate: Pay frequency:	Phone:
Estimated annual gross income (salary, overtime, tips, bonuses, etc.): $	

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

	Household member name	**Type of income**	**Gross annual amount**
	(EXAMPLE) *James Smith*	*Social Security Disability*	*$11,500*
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**
	(EXAMPLE) *Checking*	*$1500*	*First Bank*	*$0.00*
1.				
2.				
3.				
4.				
5.				

Liabilities ***(For ALL household members age 18+ 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
	(EXAMPLE) *Car*	*The Auto Place*	*$12,500*	*$320*
1.				
2.				
3.				
4.				
5.				

Ethnicity/Special Needs ***(For reporting purposes only, please check all that apply for Applicant / HOH only)***

White [ ] Black [ ] Hispanic [ ] Native American [ ] Asian/Pacific Islander [

Farmworker [ ] Elderly [ ] Homeless [ ] Special Needs [ ] Disabled or Disabled Minor [ ]

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 / HOH 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

To qualify an applicant for S.H.I.P. assistance, the following asset information for **all persons, including minors, who will occupy the assisted household,** 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 / HOH 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 purpose 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

Do not include multiple signatures on this form. Make a copy of this page for each individual household member age 18+ as needed. Each person must sign their own form.

S.H.I.P. INCOME LIMITS
MADISON COUNTY
Effective 5/1/2026

INCOME CATEGORY	NUMBER OF HOUSEHOLD MEMBERS							
	1	2	3	4	5	6	7	8
Extremely Low	$16,450	$21,640	$27,320	$33,000	$38,680	$44,360	$48,550	$51,700
Very Low	$27,400	$31,350	$35,250	$39,150	$42,250	$45,400	$48,550	$51,700
Low	$43,850	$50,100	$56,350	$62,600	$67,650	$72,650	$77,650	$82,650
Moderate	$65,760	$75,240	$84,600	$93,960	$101,400	$108,960	$116,520	$124,080

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

MORTGAGE AFFORDABILITY LEVELS (Monthly Amounts PITI)

	1	2	3	4	5	6	7	8
Extremely Low	$411	$541	$683	$825	$967	$1,109	$1,214	$1,293
Very Low	$685	$784	$881	$979	$1,056	$1,135	$1,214	$1,293
Low	$1,096	$1,253	$1,409	$1,565	$1,691	$1,816	$1,941	$2,066
Moderate	$1,644	$1,881	$2,115	$2,349	$2,535	$2,724	$2,913	$3,102

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