

Dear Applicant,

Thank you for your interest in the Hernando County Down Payment Assistance Program. The program offers down payment assistance loans to income eligible home buyers of property within Hernando County. The program will provide up to \$50,000 to assist income eligible first-time homebuyers achieve homeownership. Read below information for Frequently Asked Questions:

#### Homebuyer Eligibility:

- Prior to applying for Down Payment Assistance, homebuyers must be pre-approved by a first mortgage lender. **Your Pre-approval letter must be submitted with application.**
- Household income must not exceed 120% of the Area Median Income (AMI), calculated by household income, not just the loan applicant.
- Applicants must complete a HUD-certified homebuyer education course prior to closing on a home. Listing can be found at <https://hud4.my.site.com/housingcounseling>
- Once deemed eligible for participation, an award letter is issued. The award letter is good for 90 days, applicants must locate a home and enter a sales contract within this timeframe.

#### Eligible Properties:

- Purchase price must not be greater than \$450,000.
- Must be purchased at or below the current appraised value.
- Must be one of the following structure types:
  - Single-family, townhome, condominium
  - Must be in good condition and meet local property standards prior to occupancy

*Manufactured or mobile homes are not eligible for the Down Payment Assistance Program*

#### The SHIP Loan:

- Up to \$50,000 toward the purchase of the home:
  - 0 – 50% AMI           \$50,000
  - 50.01 – 80% AMI   \$30,000
  - 80.01- 120% AMI   \$20,000
- Applicant will be awarded SHIP funds in an amount necessary to cover the gap between the approved first mortgage and sales price of home.
- An additional \$20,000 may be made available for renovation assistance to bring the home up to current building code and/or health codes standards.
- Non-interest bearing, forgivable loan secured by a mortgage and note.
- Loans in good standing will be forgiven after 30 years if ownership is maintained, owner-occupied and remain the primary residence with homestead.



## Hernando County, Florida

### State Housing Initiatives Program (SHIP)

#### Down Payment Assistance Program Application



Please complete application in full. Applications will not be accepted without the following information in order to verify program eligibility:

- Verify all adult household members have signed the application
- Verify all adult household members have signed the authorization to verify form (additional copies will be provided upon request)
- Verify all adult household members have signed the Notice of Collecting Social Security Numbers
- Include a photocopy of state issued identification for all adult household members
- Include a copy of social security card for all household members
- Include a photocopy of birth certificate, legal guardianship documentation for each **dependent** household member
- Include Employer's contact information
- Include Pre-Approval from Mortgage Lender
- Asset disclosure of all assets including IRA, 401K, stocks/bonds, life insurance, CDs, mutual funds, annuities and investments, assets disposed of within the past 90 days for less than market value
- Proof of income for all household members, acceptable documentation includes:
  - 4 weeks paystubs
  - Social Security Benefit Statement
  - Social Security Disability Income Statement
  - Child Support (include court ordered support detail)
  - Alimony (include divorce decree)
  - Self-Employed (provide last two years income tax return)
  - Contributions
  - Investment Income
- Most recent income tax return or enclosed Non-Taxes Affidavit for all adult household members
- Most recent two months, consecutive bank statement for all bank accounts (checking and savings)



	Applicant	Co-Applicant
Full Name		
Social Security Number		
Date of Birth		
Marital Status	Single <input type="checkbox"/> Married <input type="checkbox"/>	Single <input type="checkbox"/> Married <input type="checkbox"/>
	Divorced <input type="checkbox"/> Widow <input type="checkbox"/>	Divorced <input type="checkbox"/> Widow <input type="checkbox"/>
Phone Number	( ) _____	( ) _____
Alternate Phone Number	( ) _____	( ) _____
Email Address		

Address:

City, State and Zip Code

Mailing Address:

City, State and Zip Code

**Other Household Members:**

Name	Relationship	Age	Date of Birth	Employed



**Special Needs Households:**

Does the Applicant or Other Household Members have Special Needs Resulting from any of the below conditions?	
Person with Developmental Disability [ <input type="checkbox"/> ] YES [ <input type="checkbox"/> ] NO	
Disabling Condition [ <input type="checkbox"/> ] YES [ <input type="checkbox"/> ] NO	Serious Mental Illness [ <input type="checkbox"/> ] YES [ <input type="checkbox"/> ] NO
Chronic Physical Illness [ <input type="checkbox"/> ] YES [ <input type="checkbox"/> ] NO	Receiving SSDI [ <input type="checkbox"/> ] YES [ <input type="checkbox"/> ] NO
Receiving SSI [ <input type="checkbox"/> ] YES [ <input type="checkbox"/> ] NO	Receiving Veterans Benefits [ <input type="checkbox"/> ] YES [ <input type="checkbox"/> ] NO
Young Adult Formerly in Foster Care [ <input type="checkbox"/> ] YES [ <input type="checkbox"/> ] NO	
Survivor of Domestic Violence [ <input type="checkbox"/> ] YES [ <input type="checkbox"/> ] NO	

*\*Please provide supporting documentation from the agency services are provided from if you answered yes to any of the above conditions. For example, SSDI award letter, Physician letter on agency letterhead.*

**Employment Information:**

	<b>Applicant</b>	<b>Co Applicant</b>
Employer Name		
Employer Address		
City, State and Zip Code		
Employer Phone Number		

	<b>Additional Household Members</b>
Employer Name	
Employer Address	
City, State and Zip Code	
Employer Phone Number	

	<b>Additional Household Members</b>
Employer Name	
Employer Address	
City, State and Zip Code	
Employer Phone Number	



**Sources of Income for all Household Members:**

Monthly Source of Income	Applicant	Co Applicant	Other Household Members	Monthly Total
Employment				
Social Security/SSI				
Unemployment Wages				
Retirement				
Rental Income				
Child Support				
Alimony				
Rental Income				
Other				
Full Time Student?				

**Asset Information:**

Account Holder	Type of Asset	Financial Institution	Account #	Asset Value



**Disclosures:**

Have you, co-applicant or your spouse had ownership in a principal residence in the prior 3-years?

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Have you, co-applicant or spouse disposed of any assets within the past 90 days? \_\_\_\_\_ If yes, please list: \_\_\_\_\_

Do you, co-applicant or your spouse currently own a home and/or property? If yes, please provide address below.

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Have you, co-applicant, or any household members previously applied for SHIP assistance? If yes, please provide explanation.

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Are you related to any member of the County Commission, Advisory Committee or County Employee? If yes, please explain below.

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**Please review and initial your understanding and certification of each statement below.**

- \_\_\_\_\_/\_\_\_\_\_ 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.
- \_\_\_\_\_/\_\_\_\_\_ I/We understand that Title 18, Section 1001 of the U.S. Code makes it a criminal offense to make fraudulent statements or misrepresentations of any material fact knowingly and willingly in the use of or obtaining the use of federal funds. If you knowingly and willingly make fraudulent statement or misrepresentations of any material fact in the use of or obtaining the use of federal funds you may be fined under this title or imprisoned not more than 5 years, or both.



- \_\_\_\_/\_\_\_\_ I/We understand that all documents are subject to Florida’s public records laws.
- \_\_\_\_/\_\_\_\_ I/We understand that by entering into an agreement for down payment assistance; a deferred payment mortgage will be placed on my property for the amount of assistance provided to be forgiven at the end of the term and no repayment will be required as long as the loan is in good standing.

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Applicant Signature	Date	Co Applicant Signature	Date
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Household Member Signature	Date	Household Member Signature	Date
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Household Member Signature	Date	Household Member Signature	Date
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**NOTICE OF COLLECTING SOCIAL SECURITY NUMBERS FOR GOVERNMENT PURPOSES**

24 CFR (Part 5 (General HUD Program Requirements; Waivers) 5.216 specifically states the following:

(b) Disclosure required of assistance applicants. Each assistance applicant must submit the following information to the processing entity when the assistance applicant's eligibility under the program involved is being determined.

(1) The complete and accurate SSN assigned to the assistance applicant and to each member of the assistance applicant's household; and

(2) The documentation referred to in paragraph (g)(1) of this section to verify each such SSN.

(c) Disclosure required of individual owner applicants. Each individual owner applicant must submit the following information to the processing entity when the individual owner applicant's eligibility under the program involved is being determined:

(1) The complete and accurate SSN assigned to the individual owner applicant and to each member of the individual owner applicant's household who will be obligated to pay the debt evidenced by the mortgage or loan documents; and

(2) The documentation referred to in paragraph (g)(1) of this section to verify each such SSN.

The social security number is needed to determine eligibility under federal and state programs such as HOME, CDBG and SHIP that are determined eligible using 24 CFR part 5.

The applicant and household member hereby agree to allow the County to use the SSN to verify the following information:

Employment	Unemployment
Pension	Benefits
Social Security	Child Support
Assets	Legal Representatives
State Assistance Agencies	Credit Reporting Agencies
Public Housing Authorities	Insurance Agencies

Signed by all adult household members:

RECEIVED BY: \_\_\_\_\_

Print Name

DATE: \_\_\_\_\_

\_\_\_\_\_  
Signature

RECEIVED BY: \_\_\_\_\_

Print Name

DATE: \_\_\_\_\_

\_\_\_\_\_  
Signature





## HERNANDO COUNTY

### State Housing Initiatives Partnership Program (SHIP)

#### Authorization for Release of Information

**Must be signed by all household members over the age of 18**

I/We consent to allow Hernando County Housing and Supportive Services to request and obtain employment, income, credit history and/or assets for the purpose of verifying information provided, as part of determining eligibility for assistance under the Down Payment Assistance Program. I/We understand that only information necessary for determining eligibility can be requested.

Types of information to be verified:

I/We understand that previous or current information regarding me/us may be required. Verifications that may be requested are, but not limited to: Personal identity, employment history, hours worked, salary and payment frequency, commissions, raises, bonuses, and tips; cash held in checking/savings accounts, stocks, bonds, certificates of deposit (CD), payment from Social Security, annuities, insurance policies, retirement funds, pension, disability, or death benefits; unemployment, disability and/or worker's compensation; welfare assistance; net income from the operation of a business; and alimony or child support payments, etc.

Organization/Individuals that may be asked to provide written/oral verification are but not limited to:

Past/Present Employers	Alimony/Child/Other Support Providers
Banks or Financial Institutions	Social Security Administration
State Unemployment Agency	Veteran's Administration
Welfare Agency	Public Housing Authorities
State Assistance Agencies	Other _____

Agreement to Conditions:

I/We agree that a photocopy of this authorization may be used for the purpose stated above. I/We understand that my authorization will remain effective from the date of signature until the project completion, and that the information will be handled confidentially in compliance with all applicable federal laws.

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Signature of Applicant	Print Name	Date
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Social Security Number	DOB (mm/dd/yyyy)
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Signature of Co-Applicant	Print Name	Date
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Social Security Number	DOB (mm/dd/yyyy)
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Signature of Household Member	Print Name	Date
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Social Security Number	DOB (mm/dd/yyyy)
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