

2022 MONROE COUNTY SHIP INCOME LIMITS

HUD RELEASED Effective: APRIL 18, 2022

2022 Monroe County, Median Income	\$100,500.00
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SHIP Program Income Maximums, Adjusted for Family Size

<i>Household Size</i>	50% <i>Very Low</i>	80% <i>Low</i>	120% <i>Moderate</i>
One Person	\$ 35,900	\$ 57,400	\$ 86,160
Two Persons	\$ 41,000	\$ 65,600	\$ 98,400
Three Persons	\$ 46,150	\$ 73,800	\$ 110,760
Four Persons	\$ 51,250	\$ 82,000	\$ 123,000
Five Persons	\$ 55,350	\$ 88,600	\$ 132,840
Six Persons	\$ 59,450	\$ 95,150	\$ 142,680
Seven Persons	\$ 63,550	\$ 101,700	\$ 152,520
Eight Persons	\$ 67,650	\$ 108,250	\$ 162,360

State Housing Initiatives Partnership (SHIP) Program 2022 Rental Maximums

<i>Unit Size</i>	50% <i>Very Low</i>	80% <i>Low</i>	120% <i>Moderate</i>
Efficiency	\$ 897	\$ 1,435	\$ 2,154
1 Bedroom	\$ 961	\$ 1,537	\$ 2,307
2 Bedroom	\$ 1,153	\$ 1,845	\$ 2,769
3 Bedroom	\$ 1,332	\$ 2,132	\$ 3,198
4 Bedroom	\$ 1,486	\$ 2,378	\$ 3,567

Each county's median income and the numbers derived from median are used to implement a variety of federal, state and local affordable housing programs. Please check with the agency responsible for implementing specific programs to determine how these figures may impact your project.

Median income is published annually by the U.S. Department of Housing and Urban Development. The Florida Housing Finance Corporation (FHFC) expands on the federal determination relative to the implementation of state programs.

Prepared by:

Monroe County SHIP Program

c/o Monroe County Social Services Dept.

1100 Simonton Street, Suite 190, Key West, Florida 33040

(305) 292-4405

Categories:	Very Low	=	0% to 50% of Median Income
	Low	=	51% to 80% of Median Income
	Moderate	=	81% to 120% of Median Income

**STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM
SALE & PURCHASE PRICE / JUST VALUE LIMITS**

Rev. Proc. 2022-21	
County	SHIP Limit*
Baker	\$ 359,263.80
Broward	\$ 382,194.90
Clay	\$ 359,263.80
Collier	\$ 458,634.60
Duval	\$ 359,263.80
Martin	\$ 358,308.00
Miami-Dade	\$ 382,194.90
Monroe	\$ 590,491.80
Nassau	\$ 359,263.80
Okaloosa	\$ 448,124.40
Palm Beach	\$ 382,194.90
St. Johns	\$ 359,263.80
St. Lucie	\$ 358,308.00
Walton	\$ 448,124.40
All Other Areas	\$ 349,525.80

Purchase Price Limits

The sales price or value of new or existing eligible housing may not exceed 90 percent of the average area purchase price in the statistical area in which the eligible housing is located. Such average area purchase price may be that calculated for any 12-month period beginning not earlier than the fourth calendar year prior to the year in which the award occurs. The sales price or value of new or existing units, which can be lower but may not exceed 90 percent of the average area purchase price established by the U.S. Treasury Department or as described above.

The methodology used by Monroe County, as described in the SHIP Local Housing Assistance Plan is the U.S. Treasury Department method.

**STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM
APPLICANT'S INITIAL DOCUMENT CHECKLIST**

Dear Applicant:

To schedule an appointment, to determine eligibility for the SHIP program assistance, please contact a Monroe County Social Services program representative by telephone, (305) 292-4419/4585. Do not complete application or send any documents until you have spoken with a representative.

Once eligibility has been established, complete application and include documents required as outlined below. For Homebuyer Assistance, please have items A, E, and F. you will be required to submit additional financial documentation once your application has been reviewed. For Homeowner Rehabilitation and Sewer Lateral Connection Strategies, please have items A. to F., additional financial documentation will be required once your application has been reviewed.

- A. Completed Application Form
- B. Proof of Property Ownership (this may include a copy or original of one of the items below):
 - Warranty Deed
 - Homestead Exemption
 - Quit-Claim Deed
 - Tax Records
 - Long-term Lease
 - Life Estate
- C. Proof that you are current in your property taxes to the city (this may include a copy or original of one of the items listed below):
 - Property tax payment receipt from the city
 - Cancelled check to the city for property taxes
 - Affidavit certifying payment of property taxes
 - Mortgage statement from lenders indicating taxes were paid
- D. Proof of hazard insurance (which may include a copy of your homeowner's insurance or fire insurance policy).
- E. Proof of Identity (a social security card is not used as proof of identity) such as a driver's license, birth certificates, utility bills, or a voter's registration card are acceptable forms of proof of identity.
- F. Proof of number of dependents claimed by bringing your Federal Income Tax Return and one of the following:
 - Birth certificate on which the parent/applicant's name is listed
 - School records which provide the parent/applicant's name and address
 - Court-ordered letter of guardianship
 - Divorce decree
 - Letter of adoption

Should you have any difficulty in obtaining any of the above documents, please contact a Monroe County Social Services SHIP program representative by telephone, (305) 292-4585/4419 for further assistance.

Additional Items Required Once the Preliminary Screening is Completed

Submit the following documents upon request

ALL ADULTS 18 AND OVER, PLEASE SUBMIT THE FOLLOWING:

- Signed Release of Information/Eligibility Release per each adult
- Most recent Tax information (2021)
- Last 2 months of Income; pay stubs, Social Security award letter, royalties, pensions, unemployment, child support, Workman's Compensation, etc.
- 6 months of bank statements – all accounts, all pages of statements
- Verification of Employment-signed by employer
- Verification of Bank Assets-signed by bank official
- Verification of Assets; retirement and pension funds, personal property that is held for investment purposes, equity in real property, cash value of stocks, bonds, CDs, mutual funds, money market accounts, cash value of life insurance policies, crypto account values

IF APPLYING FOR HOMEBUYING ASSISTANCE PLEASE ALSO INCLUDE:

- Pre-Approval letter from bank/mortgage company
- Executed Sales Contract

**STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM
AUTHORIZATION FOR THE RELEASE OF INFORMATION**

I/we _____ / _____, the undersigned, hereby authorize Suzanne Dowling to release without liability, information regarding my employment, income, and/or assets to Monroe County BOCC – Social Services for the purposes of verifying information provided as part of determining eligibility for assistance under the Monroe County program. I 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 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/savings accounts, stocks, bonds, certificated of deposits, Individual Retirement Accounts, interest, dividends; payments from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, unemployment, disability or worker’s compensation, welfare assistance, net income from the operation of a business, and alimony or child support payments.

Organizations/Individuals that may be asked to provide written/oral 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 State
Veteran’s Administration
Other: _____

Agreement to Conditions:

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

_____/_____
Signature(s) of Applicant / Co-applicant

_____/_____
Printed Name(s)

Date: _____

Note: This general consent may not be used to request a copy of a tax return. If one is needed, contact your local IRS office, or go online for Form 4506-T, “Request for Copy of Tax Return” and prepare and sign separately.

SHIP - HOMEBUYER ASSISTANCE STRATEGY ACKNOWLEDGEMENT

- A. Summary of Strategy: Funding assistance for the purchase or construction of a single-family, residential, owner-occupied property, including condominiums and townhouses
- B. Fiscal Years Covered: 2022-2023, 2023-2024, 2024-2025
- C. Income Categories to be served: Very Low, Low and Moderate
- D. Maximum award: \$45,000.00
- E. Terms:
1. Deferred Loan: Secured by a recorded note and mortgage
 2. Interest Rate: 0 %
 3. Years in loan term: 30
 4. Forgiveness: N/ A
 5. Repayment: None due as long as the loan is in good standing.
 6. Default: The loan will be due and payable in full upon maturity, payment in full of the first mortgage, sale, rental or transfer of the property, failure to comply with the terms of the SHIP mortgage, loss of homestead exemption, foreclosure, or death of the last surviving homeowner. In the event of the death of the last surviving homeowner, any income eligible heir residing in the home may assume the SHIP Loan as long as they can obtain title to the entire property within one (1) year of the death of the last surviving homeowner and the first mortgagee consents to the assumption of their loan.
- In the event of divorce by the occupants married to each other, and after title has been vested, as long as one of the original owners remains on title and has homestead exemption, the party remaining in the home shall be considered in compliance with the existing SHIP terms and conditions.
- F. Recipient/Tenant Selection Criteria: Eligible applicants will receive assistance on a "First Qualified, First Served" basis. First priority will be given to Special Needs Applicants. Applicants who have been determined to be income eligible for program assistance will be placed on a waiting list according to their income.

Applications for Homebuyer Assistance must include:

1. A contract for purchase of an existing housing unit or one under construction. An "under construction" housing unit shall be defined as having a building permit and pilings/foundation complete and inspected.
2. A lending institution pre-qualification letter for the amount to be financed which may assume up to a \$45,000 SHIP loan.
3. An affidavit from the Seller in the event this is a unit under construction, indicating the delivery date of the housing unit (cannot be more than five months from the date of the SHIP approval).

Applicants who fail to submit complete applications, who do not meet SHIP threshold requirements or cannot close due to financing or any other reason, may not reapply for SHIP assistance until the following application cycle.

G. Sponsor Selection Criteria: N/A

H. Additional Information: Buyer(s) must contribute a minimum three percent (3%) of the sales price as a cash contribution to the purchase. The 3% can be comprised of title insurance, appraisals, inspections and/or closing costs. Property must meet minimum health and safety standards as defined under the U.S Department of Housing and Urban Development's, Housing Quality Standards (HQS). Any HQS deficiencies must be corrected prior to or as part of the purchase transaction. In the case of new construction, a Certificate of Occupancy (CO) may be substituted for the HQS inspection. Mortgage loans to public entities, which retain ownership of the land under the terms of a ground lease, shall extend to the improvements.

Homes must be financed with a federally insured financial institution, with the exception of Habitat for Humanity units. In the event other financing methods are utilized and approved by the SHIP Administrator, or assigned personnel, the SHIP Note and Mortgage must be held as a first Mortgage (in first position).

SHARED APPRECIATION PROVISION: All SHIP funds under this strategy are subject to a mortgage that shall contain recapture provisions which provides for shared appreciation between the buyer(s) and the Monroe County SHIP Program. The amount due Monroe County upon sale, refinancing or transfer of the property shall be calculated by adding the sum of the principal balance of the SHIP loan and 50% of the appreciated value. The appreciated value shall be the difference between the original purchase price and the sales price less any real estate commission, less the value of any permitted improvements and less reasonable closing costs. Housing units constructed utilizing Affordable Housing Permits which restrict appreciation of the housing unit's value, shall not be subject to the Shared Appreciation Provision.

ASSUMPTION OF EXISTING SHIP MORTGAGES: Existing SHIP Homebuyer Mortgage Loans may be assumed in order to enhance the owner-occupied property's marketability and avoid the loss of existing affordable housing units when the current appraised value is equal to or less than the purchase price and must be recommended by the SHIP Sr. Administrator and approved by the SHIP Program Administrator.

Existing SHIP Homebuyer Mortgage Loans of Not-For-Profit Homeownership Developer units may be assumed for the balance of the term of the existing loan by new very low and low-income qualified homebuyers. Transfer of title to the new homebuyers must be completed within a period that does not to exceed six (6) months after repayment by the existing homeowner.

_____/_____
Signature(s) of Applicant / Co-applicant

_____/_____
Printed Name(s)

Date: _____

**STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM
APPLICATION FOR HOUSING ASSISTANCE**

Type of Assistance: _____	Annual Income: \$ _____
_____	Income Category (VL, LI, MI): _____
<small>(This Block – SHIP Staff Only)</small>	

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.)

<u>Name</u>		<u>Type of Income</u>	<u>Gross Annual Amount</u>
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.)

<u>Type of Asset</u>	<u>Asset Value</u>	<u>Bank/Account #</u>	<u>Annual Asset Income</u>
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.)

<u>Type Credit/Loan</u>	<u>Creditor's Name</u>	<u>Balance Owed</u>	<u>Monthly Payment</u>
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 775.083. 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 (Over 18)	_____ Date	_____ Household Member (Over 18)	_____ Date
_____ Household Member (Over 18)	_____ Date	_____ Household Member (Over 18)	_____ Date

STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM
THIRD-PARTY VERIFICATION OF ASSET INCOME
(To Be Completed by *All* Household Members, Including Minors)

State and/or Federal Regulations require us to verify asset income information for the person who has provided authorization below, to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated. You may return this form in person or by mail at the address below, by fax at (305) 292-4410, or by E-mail to Dowling-Suzanne@monroecounty-fl.gov.

Authorization:

I hereby authorize the release of requested information. A copy of the executed "Authorization for the Release of Information" is attached which indicates my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of **Household Member** _____ Print Name _____ Date

Please return information to:

Name: Suzanne Dowling Title: Staff Assistant

Department: Monroe County Social Services Phone: (305) 292-4585

Address: 1100 Simonton Street, Suite 1-190, Key West, FL 33040

Complete the (applicable) Sections below:

Checking Account #: _____

Average Monthly Balance (last 6 months): \$ _____ Interest Rate: _____

Savings Account #: _____ Balance/Interest Rate: \$ _____, _____%

Certificate of Deposit #: _____ Amount: \$ _____

Interest Rate: _____ Withdrawal Penalty: \$ _____

IRA, Keogh, Retirement Account #: _____ Amount: \$ _____

Interest Rate: _____ Withdrawal Penalty; \$ _____

Other Account #: _____ Amount/Interest Rate: \$ _____, _____%

Signature of authorized representative: _____

Printed Name: _____ Title: _____

Institution Name: _____ Address: _____

Date: _____ Phone: _____

WARNING: 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 775.083.

NOTE: For ALL Household Members, including minors, obtain a signed copy of this form for each verification to be completed. Send form directly to depository institution; do not send form through applicant. Upon receiving verification, date-stamp, and compare information to that received on application. Make any necessary notations, date and initial. If significant differences exist between amount reported and verified, obtain a written explanation from applicant, and attach to file.

**STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM
THIRD-PARTY VERIFICATION OF EMPLOYMENT**

State and/or Federal Regulations require us to verify employment history and income information for the person who has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated. You may return this form in person or by mail at the address below, by fax at (305) 292-4410, or by E-mail to dowling-suzanne@monroecounty-fl.gov.

Authorization:

I hereby authorize the release of requested information. A copy of the executed "Authorization for the release of Information" is attached which indicates my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant

Printed Name

Date

Signature of Co-Applicant

Printed Name

Date

Signature of Household Member

Printed Name

Date

Please return information to:

Name: Suzanne Dowling Title: Staff Assistant

Department: Monroe County Social Services Phone: (305) 292-4585

Address: 1100 Simonton Street, Suite 1-190, Key West, Florida 33040

Institution information: *Note to employer: Please provide information about anticipated income during the next 12 months only.*

Name: _____ Telephone: _____

Address: _____

Position: _____ Date of Hire: _____ Probability of continued employment (Y or N)

Current Pay Rate: _____ Pay Frequency (Hr., Wk., Mo.): _____ Per: _____

Overtime Pay Rate: _____ Expected overtime hours during the next 12 months: _____

Total anticipated Annual Base Pay Earnings for the next 12 months: _____

Total anticipated Overtime Base Pay Earnings for the next 12 months: _____

Probability and expected date of any pay increase: _____

Amount of increase: _____ New rate of pay: _____

Amount of Other compensation anticipated during the next 12 months: _____
(Bonus, Commission, and/or Tips)

Vacation Pay (Y or N): _____ if Yes, Number of days: _____

Retirement Account (Y or N) Amount accessible to employee: _____

Penalty for Withdrawal (Y or N) Penalty amount: _____

Total anticipated Gross Annual Income, including other compensation, for next 12 months: _____

Signature of Authorized Representative: _____ Date: _____

Printed Name: _____ Title: _____

Institution: _____ Phone: _____

***NOTE:** For ALL applicable Household Members 18 years or over, obtain a signed copy of this form for each verification to be completed. Send form directly to the appropriate employment source; do not send form through applicant. Upon receiving verification, date-stamp, and compare information to that received on application. Make any necessary notations, date and initial. If significant differences exist between amount reported and verified, obtain a written explanation from applicant and attach to file.*

WARNING: 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 775.083.

