

• **HOW DO I APPLY?**

Call our office for a pre-qualification interview and schedule a time to complete the application package for SHIP Down Payment Assistance. We may be reached at:

PHONE: 941.833.6524

OFFICE HOURS: MONDAY—FRIDAY

8:00AM—5:00PM



Applications are given by appointment only.



All applications will be processed on a first come, first ready, first serve basis. To be ready, after qualifying, a client must have a purchase contract in place no later than 6 months from application date, and have secured loan approval for the primary mortgage through a lender. **SHIP Assistance is subject to funds availability.**



In accordance with Chapter 91-37.014, Florida Administrative code, Charlotte County shall not discriminate on the basis of race, creed, religion, color, age, familial status, national origin or handicap in the selection of recipients of contracts or assistance under the SHIP program.



SHIP Down Payment Assistance



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(ASSISTANCE SUBJECT TO FUND AVAILABILITY)

A program of Charlotte County Government



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Charlotte County Human Services
1050 Loveland Blvd. Port
Charlotte, FL 33980

- **What is the Down Payment Assistance Program?**

The Down Payment Assistance Program provides a portion of the amount of money needed to make a down payment for the purchase of a home.

- **How much money can I get?**

Qualified applicants can receive up to 10% of the purchase price, a maximum award of \$15,000.

- **Do I have to pay the money back?**

The assistance is in the form of a loan with zero percent interest that is due in full if the house is sold, becomes rental housing, or is no longer owner occupied.

- **How do I qualify?**

Your annual gross household income cannot exceed the program's maximum income limits based on family size. Income guidelines change annually. See chart below:

Income limits for 2018*

1 Person	\$32,700
2 Person	\$37,350
3 Person	\$42,000
4 Person	\$46,650
5 Person	\$50,400
6 Person	\$54,150

*Contact our office for additional information.

- **Are there any other qualifications?**

Yes, you must be living or working in Charlotte County for six (6) months before applying. Your monthly housing expense including principal, taxes and insurance, and any other homeowner or special assessment should not exceed 30% of your gross monthly income. Your monthly housing expense plus all other monthly debt obligations (excluding basic utilities) should not exceed 40% of your gross monthly income. You must be a first time homebuyer or have not owned a home within the last three (3) years.

- **Am I required to contribute any funds?**

Yes. Borrower's contribution must be a minimum of \$500 of your *own* funds.

- **Are there restrictions as to where the property must be located?**

No. The property can be located anywhere within Charlotte County, including Port Charlotte, Punta Gorda, and Englewood.

- **Are there other program requirements?**

Yes, the funds may be used to purchase new or existing single family homes or qualified condominiums. (Mobile homes are ineligible)

- **Is there a maximum property value?**

Yes. The maximum value is \$253,809 for new and existing homes.

- **Are there any other requirements?**

Yes, the property must be owner occupied, you must complete an acceptable homebuyer's education program; able to obtain loan approval with a lender and provide a pre-qualification letter at time of application.

When submitting your application, please provide any of the following that applies to your household:

1. Copies of last 6 consecutive pay stubs
 2. Copies of Social Security and/or Pension Award letters, if applicable
 3. Copies of last two years W-2's and tax returns
 4. Copies of 6 month's bank/brokerage statements for all accounts
 5. Copy of court order if receiving child support or alimony
 6. If self-employed, 2 years corporate returns and current y-t-d P & L
 7. Proof of AFDC or other assistance or miscellaneous income
 8. List of debt
 9. Copy of all household members' Social Security cards
 10. Copy of valid FL Driver's license/ I.D.
- FAILURE TO SUBMIT REQUIRED DOCUMENTS WILL DELAY PROCESSING TIME**