

WHAT YOU SHOULD KNOW ABOUT THE CITY'S GRANT PROGRAMS



City of **Miramar**

Offers:

- **Purchase Assistance for First Time Homebuyers**
 - **Housing Rehabilitation for Miramar Homeowners**
- through the

State Housing Initiatives Partnership

S.H.I.P. and the

Community Development Block Grant

C.D.B.G. Programs

City of Miramar • Economic Development & Revitalization Department



Funding is made possible through the Florida State Housing Initiatives Partnership (SHIP) Program and the Department of Housing and Urban Development Community Development Block Grant (CDBG) Program

FOR MORE INFORMATION, CONTACT:

Community Redevelopment Associates of Florida, Inc.
Program Administrator
Tel: (954) 431-7866
www.crafla.com.

Note: It is unlawful to discriminate on the basis of race, creed, color, religion, age, sex, familial status, national origin or handicap.

Miramar



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PURCHASE ASSISTANCE PROGRAM



The Purchase Assistance Program is designed to provide down payment and closing cost assistance for new or existing eligible homes.

The program does not reimburse for purchases made before program approval.

WHO QUALIFIES?

- If you have not owned a home, in whole or in part, within the last three years
- Have reasonably good credit
- Meet the program's current FHFC & HUD income guidelines

PROGRAM BENEFITS

- Down payment assistance
- Below market interest rates
- Fixed rate term of 30 to 45 years
- Liberal qualifying ratios

ELIGIBLE PROPERTIES for PURCHASE

- Single-family home
- Townhome
- Condominium
- Villa

PARTICIPATING LENDERS (subject to change)

- Bank Atlantic
- Bank United
- Bank of America
- Mercantile Bank
- Washington Mutual
- American Mortgage Funding Corp.
- RAD Financial Services
- Starbank Financial, Inc.

PROGRAM REQUIREMENTS

- Property must be located within the City of Miramar
- Limitations on maximum sales price
- Income limitations apply
- Must be able to verify cash to close, income and assets
- Two (2) years of continuous employment
- Property must be primary residence
- All applicants required to sign a recapture document
- If you sell or rent your home within ten (10) years, you will be subject to repay the total amount of assistance

REQUIRED DOCUMENTATION for INCOME CERTIFICATION

- Three (3) most recent pay stubs or income verification
- Last six (6) months bank statements
- Tax returns and W-2's for the past two (2) years
- Statement of household size (number of people in household)
- Money Order for \$35.00 – (for Credit Report)
- General application and form (completed, signed and dated)
- Disclosures
- Lender may require additional documentation
- Divorce, alimony, child support documents
- Proof of citizenship or legal alien status documentation

Funded by S.H.I.P. State Housing Initiatives Partnership Program

HOUSING REHABILITATION PROGRAM



The Rehabilitation Program is designed to provide minor home repair assistance for rehabilitation of existing eligible homes.

The program does not reimburse for rehabilitation prior to applying for assistance.

PROGRAM REQUIREMENTS

- Property must be located within the City of Miramar
- Limitations on assessed value
- Income limitations apply
- Must be able to verify income and assets
- Property must be primary residence
- Applicants required to sign a recapture document
- If you sell or rent your home within ten (10) years, you will be subject to repay the total amount of assistance

PROGRAM BENEFITS

- Home inspection and cost estimate
- Interest-free, deferred program
- No repayment if program requirements are met
- Corrects code violations

TYPES of REPAIR

- Removal of architectural barriers
- Emergency repair – threat to health and safety
- Energy efficiency
- Exterior painting
- Weatherization
- Minor rehabilitation

ELIGIBLE PROPERTIES for REHABILITATION

- Single-family homes
- Townhome
- Condominium
- Villa

REQUIRED DOCUMENTATION for INCOME CERTIFICATION

- Three (3) most recent pay stubs or income verification
- Last six (6) months bank statements
- Most recent tax return
- Statement of household size (number of people in household)
- Warranty Deed
- Broward County Notice of Ad Valorem Taxes
- Award or benefit letter prepared and signed (i.e., Social Security, disability, pension, etc.)
- General application and form (completed, signed and dated)
- Divorce, alimony, child support documents
- Proof of homeowners insurance
- Proof of citizenship or legal alien status documentation

Funded by S.H.I.P. State Housing Initiatives Partnership Program, C.D.B.G. Community Development Block Grant Program & Home Investment Partnership Program (HOME).