

CITY OF TAMARAC

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD)
NEIGHBORHOOD STABILIZATION PROGRAM (NSP)
APPLICATION FOR DOWN PAYMENT/PURCHASE ASSISTANCE**

Dear Applicant,

The documents listed below must be submitted when applying for the Purchase Assistance for First Time Homebuyers Program for the purchase of FORECLOSED upon properties within designated areas only.

Attached is the application package. Due to Federal requirements, all the information in the package must be completed. If any form does not apply to you, please initial the bottom and submit along with the entire application package.

**** STAFF WILL NOT MAKE COPIES OF REQUIRED DOCUMENTS **
BE SURE TO HAVE YOUR COPIES ALREADY MADE UPON SUBMISSION OF
APPLICATION**

Copies of the following documents are required to be submitted with your application.

- ❖ Proof of Identification (for both Applicant and Co-Applicant)
 - State issued picture ID
 - Marriage Certificate if you are married and have different last names.
- ❖ Social Security Cards for All Household Members
- ❖ Most Recent Federal Income Tax Return or Transcript from the IRS (household members 18 and older)
- ❖ Proof of Income (household members 18 and older)
 - Three recent and consecutive pay stubs
 - Child Support – court order, divorce decree, or a printout from the agency ordering the child support.
 - Alimony/Palimony – divorce decree or court order.
 - Social security benefit award letter.
 - Pension/Retirement statement – we need three most recent statements.
 - Self-employment - Profit & Loss Statement for last 2 years and a statement from your accountant projecting your anticipated net business income for the next twelve months.
- ❖ Assets (for all household members)
 - Six (6) months of recent and consecutive bank statements for all bank accounts.
 - Most recent statements for your IRA, 401 (K), Retirement/Pension, stocks, bonds, annuities and life insurance.
 - Proof of the value of additional property that you own (land, homes, & boats)

- ❖ Proof of Number of Dependents (dependants must be listed on your tax return). Submit one of the below.
 - Birth Certificate on which the parent/applicant's name is listed
 - School Record, which provide the parent/applicants name and address
 - Court ordered letter of guardianship
 - Divorce decree
 - Letter of Adoption
- ❖ Loan Commitment or Pre-Qualification Letter from Lender. Must include maximum amount of loan and terms.

Once your completed application and all required documents are received, staff will review and make a determination of eligibility. A formal reply (Approval or Denial) will be sent to you along with any further instructions necessary.

If approved, you may begin searching for your new home. Once you locate the home you would like to purchase the documents listed in approval letter will be required to complete your application.

At time of closing you will be required to submit contract on home, appraisal, inspection, and HUD-1 statement from lender/title company.

Should you have any questions regarding the application process, please feel free to contact the Housing Division at (954) 597-3549.

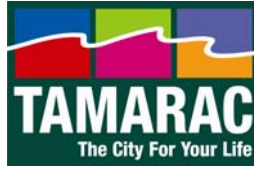
Sincerely,

Angela Bauldree
Housing Administrator

******* IMPORTANT INFORMATION *******

**SHOULD YOU BE APPROVED FOR THIS PROGRAM,
DO NOT SIGN A CONTRACT ON A PROPERTY WITHOUT
VERBAL APPROVAL BY HOUSING STAFF TO PROCEED.
WE MUST DETERMINE THAT THE PROPERTY IS LOCATED WITHIN THE
DESIGNATED "AREAS OF GREATEST NEED" AND FUNDS ARE STILL
AVAILABLE.
WE WILL DOCUMENT ALL VERIFICATION CALLS!**

******* REMEMBER TO DOWNLOAD OR PICK UP A COPY OF THE *****
"AREAS OF GREATEST NEED" MAP.**



**CITY OF TAMARAC
NEIGHBORHOOD STABILIZATION PROGRAM (NSP)
DOWN PAYMENT/PURCHASE ASSISTANCE**

Funds are available for purchase of foreclosed homes in designated areas only through a down payment/closing costs program. Eligible properties may not exceed a sales price up to \$429,619. An applicant must qualify by income as listed below:

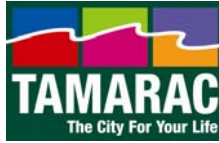
2009 INCOME LIMITS				
Family Size	Extremely Low Income (30%)	Very Low Income (50%)	Low Income (80%)	Moderate Income (120%)
1	\$16,050.00	\$26,800.00	\$42,850.00	\$64,320
2	\$18,350.00	\$30,600.00	\$48,950.00	\$73,440
3	\$20,650.00	\$34,450.00	\$55,100.00	\$82,680
4	\$22,950.00	\$38,250.00	\$61,200.00	\$91,800
5	\$24,800.00	\$41,300.00	\$66,100.00	\$99,120
6	\$26,600.00	\$44,350.00	\$71,000.00	\$106,440
7	\$28,450.00	\$47,450.00	\$75,900.00	\$113,880
8	\$30,300.00	\$50,500.00	\$80,800.00	\$121,200

Total assistance amount is as follows, and is listed on the income chart provided on the application:

50% AMI and below	Up to 70% Purchase Price
51% - 80% AMI	Up to 40% Purchase Price
81% - 120% AMI	Up to 10% Purchase Price

A commitment (Pre-qualification) letter from a lender is required at time of application submission. The following is a list of suggested participating lenders. Applicants are not limited to this list and may utilize other lenders.

PARTICIPATING LENDERS		
Acclaim Mortgage Company	Milette Thurston	954-640-6100
Bank Atlantic	Edith Bynes Robin Holley	954-940-5435 954-940-5429
Bank Of America Bank Of America	Bobby Fountain Veronica Sylvester	954-382-3781 954-489-7542
BB&T Mortgage	Eric Leonhardt	561-627-6870
City National	Eugene Simmons	305-577-7263
First East Side Savings Bank	Brian Kiley	954-721-3400
Flamingo Trust Mortgage	Patrick Burden	954-430-9513
Florida Mortgage Finance	Tammy White-Venter	954-255-2027
Home Lending Center	Heather Craig	954-720-3312
SunTrust Mortgage	Kimberly Prat	954-295-7298
Wells Fargo Home Mortgage	Michal Bander	954-684-9227



**NEIGHBORHOOD STABILIZATION PROGRAM (NSP)
PURCHASE OF FORECLOSED PROPERTIES ONLY
DOWN PAYMENT/PURCHASE ASSISTANCE
FOR FIRST TIME HOMEBUYERS
FINANCING / LENDER GUIDELINES**

The City of Tamarac is providing assistance for the purchase of foreclosed properties within designated “areas of greatest need” ONLY.

The City has determined the “areas of greatest need” by census tract as follows: 502.02, 503.05, 204.06, 204.10, 601.05, 601.06, 601.07, 601.11, and 601.12. The home cannot exceed a maximum sales price of \$429,619.00.

Applicants must obtain a commitment/pre-qualification letter from a lending institution.

The following are program requirements associated with the Federal Community Development Block Grant, Neighborhood Stabilization Program (NSP) funds which will be provided by the City:

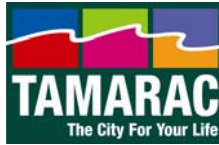
1. The down payment/purchase assistance amount is based on the income and purchase price of the desired property.
2. The down payment/purchase assistance will be in the form of an interest free subordinate mortgage for down payments, closing costs and subsidy assistance. The full amount of the loan will be forgiven if the homeowner occupies the dwelling for thirty (30) years as a primary residence.
3. The lender financing must be a thirty or forty year fixed interest rate not to exceed prime + two (2) points.
4. Lender may not charge more than 2 points origination fees.
5. Applicant responsible for contributing half the down payment amount required by their lender.

You should retain a copy of this for your lender.

For questions related to the City of Tamarac’s Neighborhood Stabilization Program Down Payment/Purchase Assistance Program for the purchase of foreclosed upon properties, please contact Latoya James, Housing Coordinator at (954) 597-3538 or Angela Bauldree, Housing Administrator at (954) 597-3539.

Acknowledgment of Receipt:

Date: _____



Things Homeowners Should Know Before Participating NSP Down Payment/Purchase Assistance for First Time Homebuyers Program for the Purchase of Foreclosed Properties

The following is a list of some of the things homeowners should be aware of before participating in the NSP Purchase Assistance program:

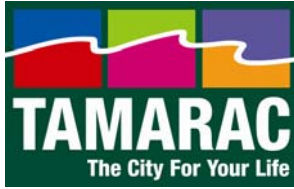
- 1. The purpose of the Purchase Assistance for First-time Homebuyers is to assist low income families purchase a FORECLOSED upon home in "areas of greatest needs" defined within the City of Tamarac.
Areas authorized are based on the following census tracts ONLY: 502.02, 503.05, 204.06, 204.10, 601.05, 601.06, 601.07, 601.11, 601.12
2. Properties must be purchased at a discount of at least 1% from the current market appraised value.
3. Homebuyers must not currently own a home (house, condo, townhouse, etc.) and must not have owned a home within the past three years. Exceptions are made for single parents that were displaced because of a recent divorce (proof is required).
4. Homebuyers must apply with his or her spouse.
5. Any property with illegal conversions or structures will not be eligible for the Purchase Assistance Program.
6. Homebuyer is responsible for contributing at least 1% of the contract price towards closing.
7. The loan will be a thirty (30) year, zero percent (0%) interest deferred loan secured by a lien against the property purchased.
8. TERMS are as follows: 30 Years Total, Years 1 - 5, Not Prorated, 10% Shared Equity, Years 6 - 10, Not Prorated, 5% Shared Equity, Years 11- 30, Prorated down 5% each year
9. The home must be owner-occupied during the loan term.
10. Re-payment of the loan is due upon the sale, transfer of the property title, or if cash equity is taken out of the property. Full re-payment is due within the first ten (10) years of the 30 year term and a pro-rated payment will be due within the last twenty (20) years of loan term.
11. Assistance provided to those defined as "Essential Personnel" that require document/information security protection will have their applications prepared and processed as exempt from public record.
12. The City of Tamarac is a public entity subject to Chapter 119 of the Florida Statutes concerning public records. Applications and documents submitted to the City are public records and, unless exempt pursuant to Florida Statutes, are subject to public records disclosure. All documents submitted to the City of Tamarac will become property of the City and will not be returned.

Homeowner Signature

Date

Homeowner Signature

Date



**CITY OF TAMARAC
NEIGHBORHOOD STABILIZATION PROGRAM (NSP)
DOWN PAYMENT/PURCHASE ASSISTANCE
FOR FIRST TIME HOME BUYERS PROGRAM**

Applicant Name: _____

Address: _____

Home Phone: _____ Work Phone: _____

Alternate Phone: _____

Co-Applicant Name: _____

Work Phone: _____ Alternate Phone: _____

TOTAL Anticipated Gross Household Income for the next 12 months: _____

Family Size: _____

Do you understand that this program is for the purchase of foreclosed upon properties only, and must be within designated areas of greatest need as determined by the City?

YES ____ **NO** ____

Are you an employee of the City of Tamarac not in a temporary position?

YES ____ **NO** ____

Additional Comments:

If you require additional Third Party Verification forms for co-applicant(s) please contact the Housing Division.

**CITY OF TAMARAC
(NSP) DOWN PAYMENT/PURCHASE ASSISTANCE
FOR FIRST TIME HOME BUYERS PROGRAM**

APPLICATION INFORMATION

APPLICANT'S NAME: _____ **SS#** _____

MARITAL STATUS: _____

CO-APPLICANT'S NAME: _____ **SS#** _____

MARITAL STATUS: _____

CURRENT STREET ADDRESS: _____

CITY: _____ **STATE:** _____ **ZIP:** _____

MAILING ADDRESS (If different from current address): _____

CITY: _____ **STATE:** _____ **ZIP:** _____

ANNUAL GROSS INCOME – Attach additional sheet if needed

SOURCE	APPLICANT	CO-APPLICANT	OTHER MEMBER 18 OR OVER	TOTAL
Gross Salary				
Overtime, Tips, Bonuses, etc.				
Interest/Dividends				
Business net Income				
Rental net Income				
Social Security, Pensions, etc.				
Unemployment, Workers Comp.				
Alimony, Child Support				
Welfare Payments				
Other (List)				

EMPLOYMENT INFORMATION

APPLICANT / CO-APPLICANT

Name: _____

Name of Employer: _____ Phone Number _____

Address: _____ Years Employed: _____

Position: _____ Supervisor: _____

APPLICANT / CO-APPLICANT or Household Member over 18:

Name: _____

Name of Employer: _____ Phone Number _____

Address: _____ Years Employed: _____

Position: _____ Supervisor: _____

APPLICANT / CO-APPLICANT or Household Member Over 18:

Name: _____

Name of Employer: _____ Phone Number _____

Address: _____ Years Employed: _____

Position: _____ Supervisor: _____

APPLICANT / CO-APPLICANT or Household Member Over 18:

Name: _____

Name of Employer: _____ Phone Number _____

Address: _____ Years Employed: _____

Position: _____ Supervisor: _____

Please complete the following for ALL members of the household – Attach additional sheet, if needed

FULL NAME	DATE OF BIRTH	RELATIONSHIP	SOCIAL SECURITY #

ASSETS: (If Applicant and any household members over the age of 18 hold separate or additional accounts from that of the applicant, please list.)

TYPE	CASH VALUE	ANNUAL INCOME FROM ASSETS	BANK NAME	ACCOUNT NO.
Checking Account(s)				
Savings Account(s)				
Credit Union Account(s)				
Pension(s)				
Stocks, Life Insurance				
Other				

LIABILITIES (List debts including auto loans, credit cards, charge accounts, real estate & mortgage Loans, etc. for all members of the household.)

TYPE	CREDITOR'S NAME / ADDRESS	MONTHLY PAYMENT	BALANCE
Rent/Lease Payment			
Auto Loan(s)			
Auto Loan(s)			
Credit Card(s)			
Credit Card(s)			
Credit Card(s)			
Student Loan(s)			
Other Debt			
Other Debt			

1. Are you current with your Rent? YES No Amount\$_____

2. How long have you resided at this residence?_____

3. Do you have any outstanding unpaid collections or judgments? YES No

4. Have you declared Bankruptcy in the last 7 years? YES No

5. Are you a party in a lawsuit? YES No

“IMPORTANT – APPLICANT READ BEFORE SIGNING”

The City of Tamarac is a public entity subject to Chapter 119 of the Florida Statutes concerning public records. Applications and documents submitted to the City are public records and, unless exempt pursuant to Florida Statutes, are subject to public records disclosure.

The information provided is true and complete to the best of my/our knowledge and belief. I/We consent to the disclosure of such information of purposes of income verification related to my/our application for financial assistance. I/We understand that any willful misstatement of material fact will be grounds for disqualification. Applicant understands that the information provided is needed to determine assistance eligibility and into no way assures qualification for assistance. The applicant also agrees to provide any other documentation needed to verify eligibility.

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income and assets or liabilities relating to financial condition is a misdemeanor of the first degree and is punishable by fines and imprisonment provided under s775.082 o 775.83.

Applicant Signature

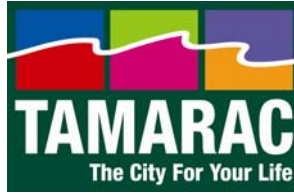
Date

Co-Applicant Signature

Date

Fair Housing Act

Title VIII of the Civil Rights Act of 1968 (Fair Housing Act), as amended, prohibits discrimination in the sale, rental, and financing of dwellings, and in other housing-related transactions, based on race, color, national origin, religion, sex, familial status (including children under the age of 18 living with parents of legal custodians, pregnant women, and people securing custody of children under the age of 18), and handicap (disability).



AUTHORIZATION FOR THE RELEASE OF INFORMATION

I, _____, the undersigned, hereby authorize the release of information without liability for information regarding my employment, income, mortgage (if applicable), and/or assets to the City of Tamarac for the purposes of verifying information provided as part of determining eligibility for assistance under the Rehabilitation or Purchase Assistance program. I understand that only information necessary for determining eligibility can be requested.

Types of Information to be verified:

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/savings accounts, stocks, bonds, certification 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, alimony or child support payments, and mortgage verification.

Organizations / Individuals that may be asked to provide written/oral verifications are, but not limited to:

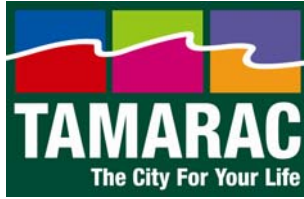
- | | |
|---|---------------------------------|
| Past/Present Employers | Alimony/Child Support Providers |
| Banks, Financial or Retirement Institutions | Social Security Administration |
| State Unemployment Agency | Veteran’s Administration |
| Welfare Agency | Other: _____ |

Agreement to Conditions:

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

Signature of Applicant Printed Name Date

Signature of Co – Applicant / household member Printed Name Date



THIRD PARTY VERIFICATION OF EMPLOYMENT

State and/or Federal Regulations require us to verify employment/income for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated. A self addressed return envelope is enclosed or you may fax it to: (954) 597-3544.

Authorization:

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

Signature of Applicant/Co-Applicant/Household Member Printed Name Date

-----DO NOT FILL OUT BELOW THIS LINE-----

Please return information to:

Community Development Department

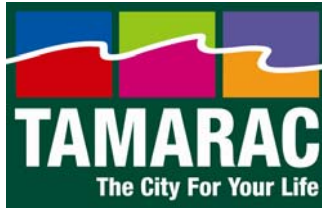
Name: Title:
Address: 7525 NW 88 Avenue Tamarac, FL 33321 Phone: 954-597-3549

Please provide information about the anticipated employment during the next 12 months:

Position: Length of time employed:
Pay Rate:\$ # of hours per week Frequency of Pay(Hr, Wk, Mo):
Overtime Pay Rate: Average overtime hours/wk:
Amount of other compensation (bonus, raise, commission, tips):\$
Frequency of other compensation (bonus, raise, commission, tips):\$
Vacation Pay (Yes or No): If Yes, number of days:
Retirement Account (Yes or No): Amount Accessible to employee:\$
Total Gross Annual Income, including other compensation, for next twelve months:\$
Company Name:
Signature of Authorized Representative:
Printed Name: Title:
Phone #: Date:

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 775.83.

If this form does not apply to you initial here and return with the rest of the application package.



THIRD PARTY VERIFICATION OF UNEMPLOYMENT BENEFITS

State and/or Federal Regulations require us to verify Unemployment Benefit income for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated. A self addressed return envelope is enclosed or you may fax it to: (954) 597-3544.

Authorization:

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

Signature of Applicant/Co-Applicant/Household Member Printed Name Date

-----DO NOT FILL OUT BELOW THIS LINE-----

Please return information to:

Community Development Department

Name: _____
Address: 7525 NW 88 Avenue Tamarac, FL 33321

Title: _____
Phone: 954-597-3549

Complete the applicable sections below:

Are Benefits being paid now (Yes or No): _____

If Yes, Gross Wkly Payments:\$ _____

Date of Initial Payment: _____

Duration of Benefits: _____

Claimant Eligible for Future Benefits (Yes or No) _____

If Yes, Provide # of weeks: _____

If No, Provide date of Termination _____

Signature of Authorized Representative: _____

Printed Name: _____ Title: _____

Phone #: _____ Date: _____

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 775.83.

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 administration; do not send form through applicant. Upon receiving verification, date-stamp, and compare information to that received on application. Make any necessary notation, date and initial. If significant differences exist between amount reported and verified, obtain a written explanation from applicant and attach to file.

If this form does not apply to you initial here and return with the rest of the application package. _____

Social Security Administration
Consent for Release of Information

TO: Social Security Administration

Name	Date of Birth	Social Security Number
------	---------------	------------------------

I authorize the Social Security Administration to release information or records about me to:

NAME	ADDRESS
_____	_____
_____	_____
_____	_____
_____	_____

I want this information released because:

(There may be a charge for releasing information.)

Please release the following information:

- Social Security Number
- Identifying information (includes date and place of birth, parents' names)
- Monthly Social Security benefit amount
- Monthly Supplemental Security Income payment amount
- Information about benefits/payments I received from _____ to _____
- Information about my Medicare claim/coverage from _____ to _____
(specify) _____
- Medical records
- Record(s) from my file (specify) _____
- Other (specify) _____

I am the individual to whom the information/record applies or that person's parent (if a minor) or legal guardian. I declare under penalty of perjury that I have examined all the information on this form and it is true and correct to the best of my knowledge. I understand that anyone who knowingly gives a false or misleading statement about a material fact in this information, or causes someone else to do so, commits a crime and may be sent to prison, or may face other penalties, or both.

Signature: _____

(Show signatures, names, and addresses of two people if signed by mark.)

Date: _____ Relationship: _____