



City of Miramar Florida Homebuyer Opportunity Program (FHOP)

The City of Miramar is pleased to provide purchase assistance for income eligible households who are first time buyers, to purchase a property to occupy as their primary residence. Funding is available on a first-come, first-served basis, until no more funding remains under the Florida Homebuyer Opportunity Program (FHOP).

About the Florida Homebuyer Opportunity Program (FHOP)

The Florida Homebuyer Opportunity Program (FHOP) is designed to ensure that residents of the state of Florida derive the maximum possible economic benefit from the federal first time homebuyer tax credit created through the American Recovery and Reinvestment Act of 2009 by providing subordinate down payment assistance loans to first time homebuyers for owner-occupied primary residences. The income tax refund the homebuyer is entitled to under the First Time Homebuyer Credit can be used to repay the assistance from the City. The household is required to repay the assistance; therefore, the assistance is not a grant.

Assistance is in the form of a deferred second loan up to \$8,000. Please read terms and conditions carefully on the following pages. If you qualify for the City's purchase assistance, you will receive a notice of eligibility/award. Due to time constraints, the City will reserve funds for a limited time (30 days), once the award is issued. Applicants can obtain an application before they find a property. However, only applications accompanied by a purchase contract will be accepted and funds reserved.

The City of Miramar in conjunction with Community Redevelopment Associates of Florida, Inc. will administer this program. Should you have any questions pertaining to this application please contact:

**Community Redevelopment Associates of Florida, Inc.
8569 Pines Boulevard, Suite 201
Pembroke Pines, Florida 33024
(Phone) 954-431-7866, Option 3**

Mortgage Pre-Qualification/Pre-Approval Required

We will not be able to accept an application without a pre-qualification or pre-approval letter from one of the approved lenders in the lenders consortium. The lender will require you to complete a loan application and will review your credit, income and other standard loan information to determine if you qualify for a mortgage and how much you are able to afford. Members of the lenders consortium have agreed to provide mortgages to qualified borrowers at preferential rates and terms. Interest rates, loan amounts and terms of any loan are subject to negotiation between lender and borrower. Throughout the process, the lender who pre-qualified you may request additional information from you to complete the loan application.

You must be 1) determined income eligible for the purchase assistance program and 2) be able to secure a loan to receive assistance from the City.



Community Redevelopment Associates of Florida, Inc, and the City of Miramar are not acting in any capacity relating to a mortgage or real estate transaction. You agree to hold harmless Community Redevelopment Associates of Florida, Inc., the City of Miramar, any governmental agency, its officers, employees, stockholders, agents, successors and assigns from any and all liability that may arise due to you applying for any grant or mortgage or your purchase of any real estate.

Applicants should always seek competent, professional legal advice when engaging in any real estate related transaction.

Applicant's Signature

Date

Co-Applicant's Signature

Date

ORIGINAL



**City of Miramar
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PUBLIC RECORDS DISCLOSURE AND ACKNOWLEDGMENT

Information provided by the applicant may be subject to Chapter 119, Florida Statutes regarding Open Records. Information provided by you that is not protected by Florida Statutes can be requested by any individual for their review and/or use. This is without regard as to whether or not you qualify for funding under the program(s) for which you are applying.

Having been advised of this fact prior to making application for assistance or supplying any information, I/We agree to hold harmless and indemnify Community Redevelopment Associates of Florida, Inc., and the **City of Miramar** any governmental agency, its officers, employees, stockholders, agents, successors and assigns from any, and all liability and costs that may arise due to compliance with the provisions of Chapter 119, Florida Statutes.

I/We agree that neither Community Redevelopment Associates of Florida, Inc. nor the **City of Miramar** have any duty or obligation to assert any defense, exception, or exemption to prevent any or all information given to Community Redevelopment Associates of Florida, Inc. or the **City of Miramar**, in connection with this application, or obtained by them in connection with this application, from being disclosed pursuant to a public records law request.

Furthermore, by signing below, I/We agree that neither Community Redevelopment Associates of Florida, Inc., nor the **City of Miramar** have any obligation or duty to provide me/us with notice that a public records law request has been made.

I/We agree to hold harmless Community Redevelopment Associates of Florida, Inc., and the **City of Miramar** or any governmental agency, its officers, employees, stock holders, agents, successors and assigns from any and all liability that may arise due to my/our applying for any grant or mortgage or my/our purchase of any real estate, or any matter arising out of any housing rehabilitation project funded by the **City of Miramar**.

Applicant's Signature

Date

Co-Applicant's Signature

Date



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CONFLICT OF INTEREST DISCLOSURE

In accordance with 24 CFR 570.611 applicants can be denied participation in the City's Purchase Assistance Program if a conflict of interest exists. A conflict of interest exists if an applicant is an employee, agent, consultant, officer, elected official, appointed official of the Miramar or its subrecipients and if within the past 12 months, any of the following three statements applies to any of the applicants:

- 1. Exercises or has exercised any functions or responsibilities with respect to funds for this program.
2. Participates or has participated in the decision making process related to funds for this program.
3. Is or was in a position to gain inside information with regard to program activities.

A conflict of interest may also arise if an applicant for assistance is related by family or has business ties to any employee, officer, elected or appointed official or agent of a unit of local government who exercises any functions or responsibilities with respect to the City's program. When a conflict of interest or perceived conflict of interest exists, the applicant must acknowledge and disclose that conflict. Please note if a conflict of interest exists, we are required to seek a legal opinion to make it known to the public that you are applying for this program either by newspaper or at through the City Commission public hearing process and then request an exception from the U.S. Department of HUD or appropriate entity. This process is mandatory for all City of Miramar employees and any time a conflict exists.

Please read statement #1 and #2 and check the statement that applies to you.

- 1. I/We DO NOT have a conflict of interest as it relates to applying for assistance from the City
2. I/We HAVE a conflict of interest as it relates to applying for assistance from the City.

If you placed a checkmark by statement #2, please explain the Conflict of Interest:

Three horizontal lines for writing the explanation of conflict of interest.

I/We have read and understand what a Conflict of Interest is as it pertains to this application for assistance.

Applicant's Signature

Date



City of Miramar Florida Homebuyer Opportunity Program (FHOP)

I/We, the undersigned agree and accept the conditions as listed below as a part of participating in the above mentioned Program.

Minimum Contribution from Borrowers Own Funds: 1% (one percent)

First Mortgage Maximum LTV (Loan to Value): 99% (ninety-nine percent)

Maximum Combined LTV (Loan to Value): 105% (one hundred five percent)

Second Mortgage Purpose: Closing costs plus down payment as applicable.

Maximum Amount of Assistance: \$8,000. The principal balance of loans provided may not exceed 10% of the purchase price or \$8,000 whichever is less.

Second Mortgage Interest Rate: (If the loan is not repaid in full within 18 months after closing transaction).

The assistance will be provided in the form of a deferred loan, interest free for the first 18 months after the closing of the loan. After repayment of the loan, the City will issue a satisfaction of mortgage to the homeowner. However, if the homebuyer fails to fully repay the loan in 18 months, the loan will convert to a soft second mortgage. The entire loan, plus 10% will be due as interest, at the time the homebuyer sells or rents the home, dies, or refinances the property to withdraw equity for a home equity loan or debt consolidation. In the event of foreclosure, if there are surplus funds as a result of the foreclosure sales process, the City will recapture any available funds as a result of the foreclosure sale.

Borrower Income Limitations: The maximum income limit shall be the Adjusted Gross Income of \$75,000 for single taxpayer households or \$150,000 for joint-filing taxpayer households which is equal to that permitted by the American Recovery and Reinvestment Act of 2009.

Property Eligibility: Single-family detached, condominium, and townhouse units, including units in Planned Unit Developments, located in the City of Miramar.

***NOTE:** Pre-Construction single-family detached, condominium, and town house units, including units in Planned Unit Developments, are not covered as part of the First Time Home Buyers Program (Purchase Assistance Program).

Purchase Price for homes may not exceed \$329,268.60, as of 2009 Income Limits.

Purchase assistance checks are issued by the City. CRA is not responsible for issuance of checks. Perspective homebuyers must have their title company coordinate the closing with CRA.

I/We understand and agree with the terms mentioned above.

Applicant's Signature: _____

Date: _____

Co-Applicant's Signature: _____

Date: _____



City of Miramar Florida Homebuyer Opportunity Program (FHOP)

1. Read, understand and sign program application disclosures. **All program disclosures must be signed and submitted with the program application. Applications without disclosures will not be accepted.**
2. You must get pre-qualified/pre approved by a participating lender.
3. Schedule an appointment with Community Redevelopment Associates of Florida, Inc by calling 954-431-7866, Option 3 to submit your application once you have been pre-approved **and have a property under contract.**
4. Your application for closing cost assistance will be accepted and processed for income eligibility based on the availability of funding.
5. If funding is available and you qualify for the City's assistance, you will receive a conditional notice of eligibility/award reserving funds for you and giving you a deadline to close on the transaction. Due to FHOP time constraints, the City will reserve funds for a limited time (30 days), once the award is issued.
6. You will be required to attend and satisfactorily complete a HUD Approved 8 Hour Homebuyer's Education Class.
7. All properties will have to be inspected. Your lender and/or real estate agent will guide you through the process of closing.
8. Once you have accepted a mortgage commitment from a lender, you must be sure that Community Redevelopment Associates receives a copy of your closing statement at least **48 hours** prior to closing to enable our review of compliance with grant program rules as they apply to the use of your grant. **The Lender is responsible for providing CRA with a Property Inspection Report and other documents pertaining to your transaction.**
9. Close on property and occupy as your primary residence.

Mortgage Pre-Qualification/Pre-Approval Required

We will not be able to accept an application without a pre-qualification or pre-approval letter from one of the approved lenders in the lenders consortium. Funds are available on a first come first-qualified basis and are not guaranteed to be available until you receive a final award. The lender will require you to complete a loan application and will review your credit, income and other standard loan information to determine if you qualify for a mortgage and how much you are able to afford. Members of the lenders consortium have agreed to provide mortgages to qualified borrowers at preferential rates and terms. Interest rates, loan amounts and terms of any loan are subject to negotiation between lender and borrower. Throughout the process, the lender who pre-qualified you may request additional information from you to complete the loan application. **You must be determined both income eligible for the purchase assistance program and able to secure a loan to receive assistance from the City.**

Income Certification Process

A third party will verify all household income information. The verification is required to determine your eligibility for assistance under FHOP guidelines. If you qualify for assistance, your income will be certified and you will receive a conditional notice of eligibility and award letter. Final awards, which guarantee funds will only be generated for households that secure a property. Should your income change after you were determined income eligible and assistance has not been provided, your program eligibility will have to be recertified.

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Please provide photocopies of the below documents. WE DO NOT MAKE COPIES

1. **Three (3) most recent pay stubs or earnings statements showing the employee's name, gross pay per pay period, deductions, and frequency of pay for every household member over 18 years old.**
2. **Last six (6) months bank statements for every household member.** We need every page of the bank statements.
3. **Federal income tax returns filed with the IRS for the last two (2) years AND W-2's for the last two (2) years. We will accept:**
 - a. A copy of the original signed federal tax return with W-2's **or**
 - b. A transcript of your federal return from the IRS with W-2's. You can request a transcript by filling out IRS form 4506-T and sending to the IRS. The form can be obtained from the IRS website www.irs.gov, by calling the IRS at 1-800-829-3676, or by going to the IRS office.
4. **Proof of number of dependents claimed** (Dependants must be listed on your federal tax return).
 - a. Birth Certificate on which the parent/applicant's name is listed **or**
 - b. School records which give the parents names and address **or**
 - c. Court-ordered letters of guardianship **or**
 - d. Divorce decree **or**
 - e. Letters of adoption
 - f. If a dependant over 18 is a full time student please submit a copy of their class schedule in addition to the above documents.
5. **Signed Social Security Cards for all household members.**
6. **Proof of citizenship or legal alien status documents.**
 - a. United States of America birth certificate **or**
 - b. U.S. Passport **or**
 - c. Alien registration card
7. **If you are divorced we need a copy of your divorce decree or certified court documents.**
8. **Self-Employment Income.** Schedule C, E, or F must be included with your federal income tax return **AND**
 - a. Accountant or bookkeeper's statement of net income expected for the next 12 months printed on the accountant/book keeper's company letterhead **or**
 - b. A notarized, sworn statement, from the self-employed individual, of net income expected for the next 12 months
9. **Social Security, Supplemental Security Income (SSI), and Disability benefits -** An award or benefit notification letter prepared and signed by the authorizing agency.

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10. **Unearned Income.** Please provide documents for all that apply.
 - a. Unemployment Compensation - Unemployment benefit award notice with three (3) copies of unemployment check stubs.
 - b. Disability Compensation - Notice of eligibility from employer or authorizing agency and three (3) copies of check stubs.
 - c. Worker's Compensation - Notice of eligibility with amount awarded and three (3) copies of check stubs.
 - d. Severance Pay - Notice of employer stating the amount received in severance pay.
 - e. Welfare of other needs based payments given to any household members
11. **Unemployed household member not receiving unemployment benefits or income.** Please provide a notarized, sworn statement from the household member stating that unemployment benefits are not received and he/or she is not receiving any income.
12. **For Alimony or Child Support Payments**
 - a. A printout from the court or governmental agency through which payments are being made **or**
 - b. An original notarized letter from the non-custodial parent stating the amount given weekly, bi-weekly, or monthly **or**
 - c. An original notarized statement from custodial parent stating that child support is not received for each child.
- 13) **For Scholarships, Grants, and Veteran's Administration Benefits -** Benefactor's written confirmation of amount of assistance, and educational institution's written confirmation of expected cost of the student's tuition, fees, books, and equipment for the next 12 months.
- 14) **Assets -** Please bring current statements for the below assets for each household member if applicable. We need all pages of each statements submitted and listed on your application form.
 - a) 401(K)/ 403(B) account statement
 - b) Retirement statement
 - c) Pension statement
 - d) IRA statement
 - e) Certificate of deposit (CD) statement
 - f) Annuities / Stocks / Bonds
- 15) **Life Insurance policy with current cash value and the type (term or whole).** We need all pages of the most current policy statement.

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- 16) **Recurring Contributions and Gifts.** Example: non-household member paying all of part of bills, mortgages or contributing money on a regular basis.
- a) Notarized statement or affidavit signed by the person providing the assistance, giving the purpose, dates and value of the gifts or
 - b) A letter from a bank, attorney, or a trustee providing required verification.

Please provide photocopies of items 3 - 18. WE DO NOT MAKE COPIES !

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**City of Miramar
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GENERAL APPLICANT INFORMATION

Name: _____

Address: _____

Home Ph: _____ Work Ph: _____ Cell: _____

Family Size: _____ Anticipated Gross Annual Household Income: _____

Marital Status: _____ (ALL Applicants, Co-Applicants)

Additional Comments: _____

For Office Use:

Referral Date: _____ Municipality: _____

Contact Person: _____ Phone Number: _____

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COMMUNITY REDEVELOPMENT ASSOCIATES OF FLORIDA, INC.

**City of Miramar
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Credit Bureau Services, Inc. REPOSITORY REPORT ORDER FORM

Date: _____

Requested by: _____

Client Code: _____

APPLICANT INFORMATION:

BORROWER: _____

A.K.A./FKA: _____

SS#: _____ **DATE OF BIRTH** _____

CO-APPLICANT INFORMATION:

CO-BORROWER _____

A.K.A./FKA _____

SS #: _____ **DATE OF BIRTH** _____

ADDRESS: _____

PREVIOUS ADDRESS: _____

I (We) authorize Credit Bureau Services, Inc. to access repository information from a credit reporting agency of its choice and provide this information to Community Redevelopment Associates of Florida, Inc.

Borrower's Signature

Co- Borrower's Signature

Date



City of Miramar Florida Homebuyer Opportunity Program (FHOP)

Application Information

Applicant's Name: _____ SS#: _____

Co-Applicant's Name: _____ SS# _____

Street Address: _____ Phone: _____

City: _____ State: _____ Zip: _____

Mailing Address: _____

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)				



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APPLICANT/CO-APPLICANT, EMPLOYER(S) and all Household Members over 18:

Attach additional sheet if necessary.

Name of Employee (Applicant): _____

Name of Employer: _____ Phone: _____

Address: _____ Years Employed: _____

Position: _____ Supervisor: _____

Name of Employee (Co-Applicant): _____

Name of Employer: _____ Phone: _____

Address: _____ Years Employed: _____

Position: _____ Supervisor: _____

Name of Employee: _____

Name of Employer: _____ Phone: _____

Address: _____ Years Employed: _____

Position: _____ Supervisor: _____

Name of Employee: _____

Name of Employer: _____ Phone: _____

Address: _____ Years Employed: _____

Position: _____ Supervisor: _____

Name of Employee: _____

Name of Employer: _____ Phone: _____

Address: _____ Years Employed: _____

Position: _____ Supervisor: _____

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

FULL NAME	DATE OF BIRTH	RELATIONSHIP	SOCIAL SECURITY #

ASSETS:

Name: _____

TYPE	CASH VALUE	ANNUAL INCOME FROM ASSETS	BANK NAME	ACCOUNT NO.
Checking Accounts:				
Savings Accounts:				
Credit Union Account:				
Stock, Life Insurance :				
Other:				
Other:				



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ASSETS:

Name: _____

TYPE	CASH VALUE	ANNUAL INCOME FROM ASSETS	BANK NAME	ACCOUNT NO.
Checking Accounts:				
Savings Accounts:				
Credit Union Account:				
Stock, Life Insurance :				
Other:				
Other:				

ASSETS:

Name: _____

TYPE	CASH VALUE	ANNUAL INCOME FROM ASSETS	BANK NAME	ACCOUNT NO.
Checking Accounts:				
Savings Accounts:				
Credit Union Account:				
Stock, Life Insurance :				
Other:				
Other:				

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LIABILITIES:

List debts including auto loans, credit cards, charge accounts, real estate & mortgage loans, etc.

TYPE	CREDITOR'S NAME	MONTHLY PAYMENT	BALANCE
Mortgage			
Rent/Lease Payment			

Do you have any outstanding unpaid collections or judgments? Yes No Amount \$ _____

Have you declared Bankruptcy in the last 7 years? Yes No

Are you a party in a lawsuit? Yes No

IMPORTANT - APPLICANT READ BEFORE SIGNING

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(s) understand(s) that the information provided is needed to determine assistance eligibility and in no way assures qualification for assistance. The applicant(s) 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



**City of Miramar
Florida Homebuyer Opportunity Program (FHOP)**

Statement of Household Size

This is to certify that _____ person(s) will be residing in the property that I/We intend to purchase.

Applicant Signature

Date

Co-Applicant Signature

Date

ORIGINAL

