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FIRST TIME HOMEBUYER PURCHASE ASSISTANCE PROGRAM DISCLOSURE

The City of Plantation is pleased to provide purchase assistance for low-to-moderate income households to purchase a property to ***occupy as their primary residence***. Funding is available on a first-come, first-qualified basis until no more funding remains under this program. Assistance is in the form of a 0% interest deferred second loan that reverts to a grant if all program conditions are met. Please read all terms and conditions carefully on the following pages. 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. If you qualify for the City's Purchase Assistance Program, you will receive notice of eligibility/award. Due to time constraints, the City will reserve funds for a limited time (30 days), once the household submits an executed contract for purchase. 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 Plantation 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 207
Pembroke Pines, Florida 33024
(Phone) 954-431-7866, Ext. 110

Community Redevelopment Associates of Florida, Inc. and the City of Plantation 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 Plantation, 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 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

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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., the **City of Plantation**, 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 Statues.

I/We agree that neither Community Redevelopment Associates of Florida, Inc. nor the **City of Plantation** 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 Plantation** 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 Plantation** 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., the **City of Plantation,** 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 Plantation.**

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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

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NOTICE OF COLLECTING SOCIAL SECURITY NUMBER FOR GOVERNMENT PURPOSE

The City collects your social security number for a number of different purposes. The Florida Public Records Law (specifically, Section 119.071(5), Florida Statutes) requires the City to give you this written statement explaining the purpose and authority for collecting your social security number.

Your Social Security Number is being collected for the purposes of income certifying you for the City's housing assistance program, which requires third-party verification of assets, employment, and income. In addition, this information may be collected to verify unemployment benefits, social security/disability benefits, and other related information necessary to determine income and assets and your eligibility for the Program that is funded by local, Federal, and/or State program dollars.

Authorization to Collect Social Security Number

- 24 CFR 5.609, referred to as "Part 5 Annual Income" - Code of Federal Regulations
- 24 CFR 92.203 Income Determinations for HOME Program – Code of Federal Regulations
- U.S. HUD Technical Guide for Determining Income and Allowances for the HOME Program (Third Edition (HUD-1780-CPD, January 2005)
- State Housing Initiatives Partnership Program – SHIP Program Manual (Revised July 2008)
- City of Plantation Housing Program Policies and Procedures

Your social security number will not be used for any other intended purpose other than verifying your eligibility for the City's Program.

I/WE have read and understand this information.

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

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CONFLICT OF INTEREST DISCLOSURE

In accordance with 24 CFR 570.611, applicants can be denied participation in the First Time Homebuyer Purchase Assistance Program if a conflict of interest exists. A conflict of interest may exist if an applicant is an employee, agent, consultant, officer, elected official, or appointed official of the recipient or subrecipients **and** the applicant currently or within the past 12 months:

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 First Time Homebuyer Purchase Assistance Program. When a conflict of interest or perceived conflict of interest exists, the applicant must acknowledge the conflict.

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

_____1. **A conflict of interest DOES NOT EXIST** as it relates to the First Time Homebuyer Purchase Assistance Program Application.

_____2. **A conflict of interest DOES EXIST** as it relates to the First Time Homebuyer Purchase Assistance Program Application.

If you placed a checkmark by statement #2, please explain the conflict of interest:

_____
_____
_____
_____

I/We have read and understand what a conflict of interest is as it pertains to the City's First Time Homebuyer Purchase Assistance Program Application.

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

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FIRST TIME HOMEBUYER PURCHASE ASSISTANCE PROGRAM TERMS AND CONDITIONS

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 Borrower's 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

Maximum Amount of Assistance: Very Low: 50% AMI or Lower - Up to $50,000 Low Income: 51% AMI to 80% AMI – Up to $40,000 Moderate Income: 81% AMI to 120% AMI - Up to $30,000

Second Mortgage Interest Rate: 0%

Second Mortgage Repayment Terms:
Fifteen-year, 0% interest, deferred payment loan secured by a mortgage and note. The loan is forgivable in its entirety at the end of fifteen (15) years from the date of the closing, provided the title remains under the ownership of the original purchaser. There will be no yearly write-down of the loan. Full repayment of the loan is due if the home is sold, title is transferred or conveyed, or the home ceases to be the primary residence of the applicant during the fifteen (15) year occupancy period of the property. Applicants will be allowed to refinance subject to the terms and conditions of the City's Subordination Policy, which does not permit cash out to the homeowner. If an applicant receives assistance towards the purchase of his/her home from both the **City of Plantation** and Broward County, a percentage of the total amount of the property's appreciation will be recaptured by Broward County as stipulated in the County's LHAP.

Borrower Income Limitations: Up to 120% of the area median income (AMI) based on family size**. Funding availability for income categories is subject to program requirements.**

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

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 Homebuyer Purchase Assistance Program. **Purchase Price for homes may not exceed $325,301** (or current 90% cap of the median area purchase price in the MSA, as established by the U.S. Treasury Department)**.**

Grant 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 Signature	Date	Co-Applicant Signature	Date
Household Member (over 18)	Date	Household Member (over 18)	Date

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PURCHASE ASSISTANCE PROGRAM PROCESS

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. Get pre-qualified/pre-approved for a mortgage by an approved lender.
3. Your lender must email the pre-approval letter to PA@CRAFLA.ORG.
4. If you have a conflict of interest, you must schedule to submit your application prior to getting into contract on a property.
5. Once you have a mortgage pre-approval **AND** a property under contract, schedule an appointment with Community Redevelopment Associates of Florida, Inc. (CRA) by calling 954-431-7866, Ext. 110, to submit your application. **You must have a pre-approval letter from an approved lender and have a property under contract to schedule an appointment.**
6. Your application will be processed for income eligibility based on the availability of funding.
7. If you qualify for the City's Purchase Assistance Program, you will receive a conditional notice of eligibility/award reserving funds for you and giving you a deadline to close on the transaction.
8. Attend and satisfactorily complete a HUD-approved, 8-Hour Homebuyer's Education Class.
9. Obtain mortgage commitment from your lender. Once you have accepted a mortgage commitment from a lender, you must be sure that CRA receives a copy of your closing statement at least **48 hours** prior to closing to enable our review of compliance with program rules as they apply to the use of your award. **The applicant is responsible for providing CRA with a full copy of the property inspection report. The Lender is responsible for providing CRA with all other credit and loan documents pertaining to your transaction.**
10. Close on property and occupy as your primary residence.
11. If applicable, address minor repairs in home as indicated in inspection report.

Mortgage Pre-Qualification/Pre-Approval Required

We will not be able to accept an application without a pre-qualification or pre-approval letter from an approved lender. 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 to determine if you qualify for a mortgage and how much you are able to afford. The lender will review your credit, income, and other standard loan information to make this determination. 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 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 Purchase Assistance guidelines. If you qualify for assistance, your income will be certified, and you will receive an award letter which guarantee funds and 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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FIRST TIME HOMEBUYER PROGRAM
SUPPORTING DOCUMENTATION

Dear Applicant,

The documents listed below must be submitted with your application form to be deemed a complete submittal. Some of the requested information may not pertain you. Only provide the information that pertains to your household. Appropriate information will be verified by third-party.

1. **Completed Disclosures** - All disclosures **must be signed** and dated by all applicants. We will not accept an application without all signed disclosures.

2. **Completed Application Form** - All sections of the application must be completed (no blank spaces). Your application will not be accepted if incomplete. **You must submit the original document.**

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

3. **Six (6) 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.**

4. **Last six (6) months bank statements for every household member**. We need every page of the bank statements.

5. **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 **and**
   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 **or**
   c. Letter of Non-Filing

6. **Proof of number of dependents claimed** (Dependents 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 dependent over 18 is a full time student, please submit a copy of their class schedule in addition to the above documents.

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SUPPORTING DOCUMENTATION Page 2

7. **Social Security Cards for all household members.**

8. **Proof of citizenship or legal alien status documents.**

   a. United States of America birth certificate **or**
   b. Naturalization papers **or**
   c. Alien registration card

9. **If you are divorced, we need a copy of your divorce decree or certified court documents.**

10. **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

11. **Social Security, Supplemental Security Income (SSI), and Disability benefits -** An award or benefit notification letter prepared and signed by the authorizing agency.

12. **Unearned Income.** Please provide documents for all that apply.

    a. Unemployment Compensation **-** Unemployment benefit award notice with six (6) copies of unemployment check stubs.
    b. Disability Compensation - Notice of eligibility from employer or authorizing agency and six (6) copies of check stubs.
    c. Worker's Compensation - Notice of eligibility with amount awarded and six (6) 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

13. **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.

14. **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.

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SUPPORTING DOCUMENTATION Page 3

15. **For Veteran's Administration Benefits -** Benefactors written confirmation of amount of assistance for the next 12 months.

16. **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) account statement
    b) Retirement statement
    c) Pension statement
    d) IRA statement
    e) Certificate of deposit (CD) statement
    f) Annuities

17. **Life Insurance policy with current cash value and the type (term or whole).** All pages of the most current policy statement are required.

18. **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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FIRST TIME HOMEBUYER PROGRAM
APPLICATION FOR PURCHASE ASSISTANCE

GENERAL APPLICANT INFORMATION

Applicant's Name: _____ SS# _____

Co-Applicant's Name: _____ SS# _____

Address: _____

Mailing Address (if different from above):_____

_____

Home Phone: _____
Work Phone: _____
Cell Phone: _____

Email: _____

Household Size: _____ Anticipated Gross Annual Household Income: _____

Marital Status of Applicant/Co-Applicant: _____

Additional Comments: _____

_____

_____

_____

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****

For Office Use ONLY

Assigned to Program Specialist: _____ Date: _____

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ANNUAL GROSS INCOME *(Attach additional sheet if needed)*

SOURCE	APPLICANT	CO-APPLICANT	OTHER MEMBER(S) OVER 18	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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EMPLOYER INFORMATION *(for applicant, co-applicant, and ALL household members over 18)*

Attach additional sheet if needed

Name of Applicant:_____

Name of Employer: _____Phone: _____

Address: _____

Position: _____ Years Employed: _____

Supervisor: _____

****

Name of Co-Applicant:_____

Name of Employer: _____Phone: _____

Address: _____

Position: _____ Years Employed: _____

Supervisor: _____

****

Name of Applicant (over 18):_____

Name of Employer: _____Phone: _____

Address: _____

Position: _____ Years Employed: _____

Supervisor: _____

****

Name of Applicant (over 18):_____

Name of Employer: _____Phone: _____

Address: _____

Position: _____ Years Employed: _____

Supervisor: _____

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HOUSEHOLD MEMBERS (*Please complete the following for ALL members of the household. Attach an additional sheet if needed.)*

HOUSEHOLD MEMBERS FULL NAME	DATE OF BIRTH	RELATIONSHIP	SOCIAL SECURITY #

ASSETS (*Please complete the following for ALL members of the household. Attach an additional sheet if needed.)*

Household Member 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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Household Member Name: _____

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

Household Member 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 *(Please complete for the Applicant and/or Co-Applicant Only. Attach additional sheet if needed.)*

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

TYPE	CREDITOR'S NAME	MONTHLY PAYMENT	BALANCE

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

APPLICANT CERTIFICATION ***(IMPORTANT – 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 or 775.083 or 775.084.

_____ _____ _____ _____
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

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FIRST TIME HOMEBUYER PROGRAM
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
_____	_____	_____	_____
Household Member (over 18)	Date	Household Member (over 18)	Date
_____	_____	_____	_____
Household Member (over 18)	Date	Household Member (over 18)	Date

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FIRST TIME HOMEBUYER PROGRAM
AUTHORIZATION FOR THE RELEASE OF INFORMATION

I/We _____, the undersigned, hereby authorize the release without liability, information regarding my/our employment income, and/or assets to **Community Redevelopment Associates, Inc.** for the purposes of verifying information provided, as part of determining eligibility for assistance under the **First Time Homebuyer Purchase Assistance Program**. I/We 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/us may be required. Verifications that may be requested include, but are not limited to: personal identify, employment history, hours worked, salary and payment frequency, commissions, raises, bonuses, tips, cash held in checking/savings accounts, stocks, bonds, certificate of deposits (CD), Individual Retirement Accounts (IRA), interest, dividends, etc., payments from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, unemployment, disability, worker's compensation, welfare assistance, net income from the operation of a business, and alimony or child support payments, etc.

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

Past/Present Employers
Banks, Financial, or Retirement Institutions
State Unemployment Agency
Welfare Agency
Alimony/Child/Other Support Providers
Social Security Administration
Veterans 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.

_____	_____	_____	_____
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

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 for Form 4506-T, "Request for Transcript of Tax Return" and prepare and sign separately.

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