



State Housing Initiative Partnership (SHIP) Downpayment Assistance Program

Funding assistance is offered as a 0% interest-deferred loan for a 30-year term with forgiveness at the end of term. Payment in full is required should the homeowner sell, rent, lease or otherwise vacate the residence before end of term. Applications will be taken on a first-come, first-eligible basis when funding becomes available. Program ends when all funding for the program has been committed to SHIP-eligible applicants.

**Manatee County
Community and Veterans
Services Department
Community Development
Services Division**

*Let us help you make
your dream of owning
a home a reality*

1112 Manatee Avenue West
Suite 300
Bradenton, FL 34205

(941) 749-3029
mymanatee.org/community

Are Down Payment and/or Closing Costs the only missing pieces to help you realize your Dream of Homeownership?

Many Home Buyers can afford a monthly mortgage payment but may not be able to pay all or a portion of the down payment and/or closing costs needed to purchase a home. Eligible Very-Low, Low and Moderate Income applicants can receive assistance through the SHIP program to pay these costs. The homebuyer must agree to reside in the home as their primary residence.

The program provides second mortgage loans to purchase new and existing single-family homes, townhomes, condominiums and Manufactured homes that are constructed according to a code administered by the U.S. Department of Housing and Urban Development (HUD Code).

Mobile homes are not eligible.

How do I qualify?

- Property to be purchased must be the primary permanent residence of the homebuyer.
- Total household income must not exceed Manatee County's Very Low to Moderate income limits for the SHIP program (see chart on next page).
- Homes must be located in unincorporated Manatee County or City of Palmetto.
- Existing homes will require HQS inspection by Manatee County.
- The sales price may not exceed the established levels per the maximum income limits as follows:

Maximum Allowed Purchase Prices

VERY LOW = \$250,000.00

LOW = \$300,000.00

MODERATE = \$325,000.00

- Applicants must contribute \$500 towards the purchase of the home.
- Applicants must complete Manatee County's required Homeownership Training Course and receive a Certificate of Completion. To register contact:

Step up Suncoast: 941-827-2887, x7802
or housing@stepupsuncoast.org

OR

Community Solutions 360: 941-809-2231





Manatee County State Housing Initiative Partnership (SHIP) Program Maximum Income Levels

It is unlawful to discriminate on the basis of race, creed, color, age, sex, marital status, national origin or handicap."

U. S. Department of
Housing
and
Urban Development

(800) 669-9777

TDD (800) 927-9275

<u>Household Size</u>	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>
1	\$35,200	\$56,300	\$84,480
2	\$40,200	\$64,350	\$96,480
3	\$45,250	\$72,350	\$108,600
4	\$50,250	\$80,400	\$120,600
5	\$54,300	\$86,800	\$130,320
6	\$58,300	\$93,250	\$139,920
7	\$62,350	\$99,700	\$149,640
8	\$66,350	\$106,150	\$159,240
9 or more (call for income limits)			



THE ABOVE INCOMES ARE CURRENTLY IN EFFECT FOR DETERMINATION OF APPLICANT ELIGIBILITY FOR FUNDING UNDER MANATEE COUNTY'S SHIP PROGRAM

How do I apply?

Homebuyer needs to obtain first mortgage financing approval with a certified lender and have an executed contract on property located in unincorporated Manatee County or City of Palmetto. The Lender submits the request for downpayment assistance. For additional information, contact:

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Community Development Services Division
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