

**LEVY COUNTY
BOARD OF COUNTY COMMISSIONERS**



SHIP LOCAL HOUSING ASSISTANCE PLAN (LHAP)

2016-2017, 2017-2018 and 2018-2019

Board Approved:

April 24, 2018

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I. Program Details:

A. Name of the participating local government:

Levy County Board of County Commissioners

Is there an Interlocal Agreement: Yes No

B. Purpose of the program:

1. To meet the housing needs of the very low, low and moderate income households;
2. To expand production of and preserve affordable housing; and
3. To further the housing element of the local government comprehensive plan specific to affordable housing.

C. Fiscal years covered by the Plan:

2016-2017, 2017-2018 and 2018-2019

D. Governance:

The SHIP Program is established in accordance with Section 420.907-9079, Florida Statutes and Chapter 67-37, Florida Administrative Code. The SHIP Program does further the housing element of the local government Comprehensive Plan.

Cities and Counties must be in compliance with these applicable statutes, rules and any additional requirements as established through the Legislative process.

Levy County is in compliance with these applicable rules and statutes.

E. Local Housing Partnership:

The SHIP Program encourages building active partnerships between government, lending institutions, builders and developers, not-for-profit and community based housing providers and service organizations, providers of professional services related to affordable housing, advocates for low-income persons, real estate professionals, persons or entities that can provide housing or support services and lead agencies of the local continuums of care.

Local housing partnerships consist of Homebuyer Education Class administered by the Levy County Extension/University of Florida and Homebuyer Education Workshop administered by the Neighborhood Housing and Development Corporation Home Ownership Center.

F. Leveraging:

The Plan is intended to increase the availability of affordable residential units by combining local resources and cost saving measures into a local housing partnership and using public and private funds to reduce the cost of housing. SHIP funds may be leveraged with or used to supplement other Florida Housing Finance Corporation programs and to provide local match to obtain federal housing grants or programs. When SHIP funds are used as leverage with Community Development Block Grant (CDBG) funds, the Levy County Commissioners have adopted the guidelines attached in Exhibit J.

G. Public Input:

Public input was solicited through face to face meetings with housing providers, social service providers and local lenders and neighborhood associations. Public input was solicited through the local newspaper in the advertising of the Local Housing Assistance Plan and the Notice of Funding Availability.

H. Advertising and Outreach:

SHIP funding availability shall be advertised in a newspaper of general circulation and periodicals serving ethnic and diverse neighborhoods, at least 30 days before the beginning of the application period. If no funding is available due to a waiting list, no notice of funding availability is required.

Levy County advertises in the Chiefland Citizen and will also advertise on the county website, www.levycounty.org.

I. Waiting List/Priorities:

A waiting list will be established when there are eligible applicants for strategies that no longer have funding available. Those households on the waiting list will be notified of their status. Applicants will be maintained in an order that is consistent with the time applications were submitted as well as any established funding priorities as described in this plan. Priorities for funding described/listed here apply to all strategies unless otherwise stated in the strategy:

1. Special Needs Households
 - a. Extremely Low
 - b. Very low
 - c. Low
 - d. Moderate
2. Essential Services Personnel
 - a. Extremely Low
 - b. Very low
 - c. Low
 - d. Moderate
3. After Special Needs Set-asides and ESP goals are met
 - a. Extremely Low
 - b. Very Low
 - c. Low
 - d. Moderate

J. Discrimination:

In accordance with the provisions of ss.760.20-760.37 F.S., it is unlawful to discriminate on the basis of race, color, religion, sex, national origin, age, handicap, or marital status in the award application process for eligible housing.

K. Support Services and Counseling:

Support services are available from the various county partners and other sources. Available support services may include but are not limited to: Homeownership Counseling (Pre and Post), Credit Counseling, Foreclosure Counseling and Transportation which will be undertaken through qualified HUD approved agencies.

L. Purchase Price Limits:

The sales price or value of new or existing eligible housing may not exceed 90% of the average

area purchase price in the statistical area in which the eligible housing is located. Such average area purchase price may be that calculated for any 12-month period beginning not earlier than the fourth calendar year prior to the year in which the award occurs. The sales price of new and existing units, which can be lower but may not exceed 90% of the median area purchase price established by the U.S. Treasury Department or as described above.

The methodology used is:

- U.S. Treasury Department
- Local HFA Numbers

M. Income Limits, Rent Limits and Affordability:

The Income and Rent Limits used in the SHIP Program are updated annually by the Department of Housing and Urban Development and posted at [Florida Housing Website](#).

“Affordable” means that monthly rents or mortgage payments including taxes and insurance do not exceed 30 percent of that amount which represents the percentage of the median annual gross income for the households as indicated in Section 420.9071, F.S. However, it is not the intent to limit an individual household’s ability to devote more than 30% of its income for housing, and housing for which a household devotes more than 30% of its income shall be deemed Affordable if the first institutional mortgage lender is satisfied that the household can afford mortgage payments in excess of the 30% benchmark and in the case of rental housing does not exceed those rental limits adjusted for bedroom size.

N. Welfare Transition Program:

Should an eligible sponsor be used, a qualification system and selection criteria for applications for Awards to eligible sponsors shall be developed, which includes a description that demonstrates how eligible sponsors that employ personnel from the Welfare Transition Program will be given preference in the selection process.

O. Monitoring and First Right of Refusal:

In the case of rental housing, the staff and any entity that has administrative authority for implementing the local housing assistance plan assisting rental developments shall annually monitor and determine tenant eligibility or, to the extent another governmental entity provides periodic monitoring and determination, a municipality, county or local housing financing authority may rely on such monitoring and determination of tenant eligibility. However, any loan or grant in the original amount of \$10,000 or less shall not be subject to these annual monitoring and determination of tenant eligibility requirements. Tenant eligibility will be monitored annually for no less than 15 years or the term of assistance whichever is longer unless as specified above.

Eligible sponsors that offer rental housing for sale before 15 years or that have remaining mortgages funded under this program must give a first right of refusal to eligible nonprofit organizations for purchase at the current market value for continued occupancy by eligible persons.

P. Administrative Budget:

A line-item budget of proposed Administrative Expenditures is attached as Exhibit A. Levy County finds that the moneys deposited in the local housing assistance trust fund shall be used to administer and implement the local housing assistance plan.

Section 420.9075 Florida Statute and Chapter 67-37, Florida Administrative Code, states: “A county or an eligible municipality may not exceed the 5 percent limitation on administrative costs, unless its governing body finds, by resolution, that 5 percent of the local housing distribution plus 5 percent of program income is insufficient to adequately pay the necessary costs of administering the local housing assistance plan.”

Section 420.9075 Florida Statute and Chapter 67-37, Florida Administrative Code, further states: “The cost of administering the program may not exceed 10 percent of the local housing distribution plus 5 percent of program income deposited into the trust fund, except that small counties, as defined in s. 120.52(19), and eligible municipalities receiving a local housing distribution of up to \$350,000 may use up to 10 percent of program income for administrative costs.” Levy County has adopted the above findings in the resolution attached as Exhibit E.

Q. Program Administration:

Administration of the local housing assistance plan will be wholly performed and maintained by Levy County.

Or

A third party entity or consultant will be contracted for all of part of the administrative of the program. The name of the entity is: N/A.

The administrative duties they will provide are: N/A.

Levy County and its funding sources collect Social Security numbers for the following purposes, which are imperative for the performance of Levy County’s duties and responsibilities as prescribed in Part VII, Chapter 420, Florida Statutes and related regulations, and which are authorized under state law: classification of accounts, identification and verification, credit worthiness, billing and payments, data collection, reconciliation, tracking, benefit processing, tax reporting and qualification for grant or loan processing. Collection, use and release of Social Security numbers are governed under Section 119.071(5), Florida Statutes. Social Security numbers serve as a unique numeric identifier and may be used for such purposes.

R. Project Delivery Costs:

In addition to the administrative costs listed above, the county may charge a reasonable project delivery cost to cover inspections performed by non-county employees for rehabilitation projects. This includes but is not limited to lead base paint test. The fee will not exceed 2% of the contracted SHIP award and will be included in the amount of the recorded mortgage and note.

S. Essential Service Personnel Definition:

For purpose of SHIP funding, the county considers the following groups as Essential Services to our county: First Responders, Educators in K-12, Health Care Personnel, Active and Reservist Military, and National Guard stationed in the county.

T. Describe efforts to incorporate Green Building and Energy Saving products and processes:

Levy County will, when economically feasible, employ the following Green Building requirements on rehabilitation and emergency repairs:

1. Paint and primers that meet the Green Seal G-11 Environmental Standard.
2. Low flow water fixtures in bathrooms—WaterSense labeled products
3. Use of all eligible energy star appliances.

U. Describe efforts to meet the 20% Special Needs set-aside:

The County will advertise about the availability of funds for this special group as well as maintain continuous dialogue with the various civic groups and organizations which have a direct relationship with individuals falling within this classification.

V. Describe efforts to reduce homelessness:

The County’s efforts to reduce homelessness includes but is not limited to:

1. Working with other local partners with rehabilitation of derelict homes throughout the County.
2. Providing the much needed down payment and closing cost individuals now entering the labor force.
3. Having flexible lot sizes as an incentive for developer of affordable housing.

Section II. LHAP Strategies:

A.

Purchase Assistance with Rehab	Code 1,2
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a. Summary of Strategy:

SHIP funds will be awarded for down payment and closing costs to households to purchase a newly constructed or existing home. A newly constructed home must have received a certificate of occupancy within the twelve months prior to the contract for sale and purchase. Additional funds will be made available for home repairs to assist eligible households with the purchase of existing homes in need of rehabilitation. These funds are to make repairs primarily to provide a safe and sanitary habitation and/or corrections of code violations and as best as possible be based around green housing and energy efficiency.

Prospective homebuyers must qualify as a First Time Homebuyer under the HUD definition: An individual who has had no ownership in a principal residence during the 3-year period ending on the date of purchase of the property. This includes a spouse (if either meets the above test, they are considered first-time homebuyers); a single parent who has only owned with a former spouse while married; an individual

who is a displaced homemaker and has only owned with a spouse; an individual who has only owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations; an individual who has only owned a property that was not in compliance with state, local or model building codes and which cannot be brought into compliance for less than the cost of constructing a permanent structure.

b. Fiscal Years Covered:

2016-2017, 2017-2018 and 2018-2019

c. Income Categories to be served:

Extremely Low, Very Low, Low and Moderate

d. Maximum award: \$30,000

INCOME CATEGORY	DOWN PAYMENT / CLOSING COST ASSISTANCE WITH REHABILITATION
Extremely Low	
Existing	\$30,000 or The lesser of 20% of purchase price plus up to an additional \$5000 for REHAB,
New Construction	\$30,000 or The lesser of 20% of purchase price,
Very Low	
Existing	\$30,000 or The lesser of 20% of purchase price plus up to an additional \$5000 for REHAB,
New Construction	\$30,000 or The lesser of 20% of purchase price,
Low	
Existing	\$27,000 or The lesser of 17% of purchase price plus up to an additional \$5000 for REHAB,
New Construction	\$27,000 or The lesser of 17% of purchase price,
Moderate	
Existing	\$25,000 or The lesser of 15.5% of purchase price plus up to an additional \$5000 for REHAB,
New Construction	\$25,000 or The lesser of 15.5% of purchase price,

e. Terms:

1. *Loan/deferred loan/grant:* Deferred Payment Loan (DPL) reflected by a Deferred Payment Loan Agreement (DPL Agreement) and secured by a recorded subordinate Mortgage and Note.
2. *Interest Rate:* 0%
3. *Term:* 10 Year
4. *Forgiveness/Repayment:* Payment in full is due upon sale if sold within the 10-year term. As long as the recipient continues to own the assisted

Property and live in the Property as their principal residence during the term of the Mortgage, or does not otherwise commit or allow to be committed an event constituting default as set forth below, then the loan will be forgiven.

A portion of the deferred payment second mortgage may be forgiven in cases where the loan-to-value ratio exceeds 100% and the Property must be sold due to a catastrophic event (i.e. borrower's death or divorce, and extended illness of the borrower or an immediate family member who depends primarily on the borrower for support, etc.). A repayment from this program shall be considered program income.

In the event of the death of Borrower (in the case of more than one person constituting Borrower, then in the event of the death of all such persons), the Mortgage and the obligations for payment of any sums thereunder or under the Note or the DPL Agreement will be forgiven.

5. *Default/Recapture:*

Default of the loan occurs, and the entire principal amount of the DPL will be due and payable, if the Owner no longer resides in the home as the principal residence or if any part of the Property or any interest in it is sold, transferred, gifted or otherwise conveyed, whether by voluntary act, involuntarily, by operation of law or otherwise, or if Owner is divested of title by judicial sale, levy or other proceeding, or if foreclosure action is instituted against the Property, or if the First Mortgage on the Property (as defined in the Mortgage) is satisfied or refinanced, or upon failing to meet any condition of the Mortgage securing the Note or the DPL Agreement, or if the Property is leased or rented. Default also occurs, and the entire principal amount of the DPL will be due and payable immediately, if the Owner is found to have given materially false or inaccurate information or statements to the County (or failed to provide the County with any material information) in connection with the DPL or the DPL application. The consequence of a default will be recapture.

In the event that the Borrower is cited for violation of any local building or zoning ordinance or regulation, or other ordinance or code, County will notify Borrower to correct such violation within thirty (30) days. If Borrower does not correct such violation within the time period stated, County will notify Borrower by certified mail of its intent to exercise its rights under this paragraph. Upon delivery or attempted delivery of such notice to Borrower, Borrower shall be required to pay County 1/120th of the principal amount of the DPL each month until said violation(s) are corrected. If Borrower continues to fail to correct such violation(s) within a reasonable amount of time, not to exceed one hundred twenty (120) days, the entire principal amount of the DPL will be due and payable immediately upon the expiration of such one hundred twenty (120) days.

If Borrower fails to perform the covenants and agreements contained in the Note, the Mortgage, or the DPL Agreement, or if any action or proceeding is commenced which materially affects County's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, delinquent taxes, lack of or inadequate insurance, or arrangements or proceedings involving a bankrupt or decedent, then County, at County's option and upon notice to Borrower, may make such appearances, disburse such sums, and take such action as is necessary to protect County's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If County required mortgage insurance as a condition of making the Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and County's written agreement or applicable law. Any amounts disbursed by County pursuant to this paragraph, with interest thereon at the rate of twelve percent (12%) per annum, shall become additional indebtedness of Borrower secured by the Mortgage. Unless Borrower and County agree to other terms of payment, such amounts shall be payable upon notice from County to Borrower requesting payment thereof. Nothing contained in the Note, Mortgage, or DPL Agreement shall require County to incur any expense or

take any action.

A subordination of this deferred payment mortgage will only be approved under the guidelines of the Subordination Policy established by the County's SHIP Program which is attached to this LHAP as Exhibit I.

f. Recipient Selection Criteria:

1. Applicants meeting the following threshold requirements will be served on a first qualified, first served basis. However, should more applications be received than funding allows, names will be placed on a waiting list based on time and date received. Applicants will be ranked for assistance with the priorities for Special Needs, Essential Services Personnel and income groups as described in section I. (I) of this plan.
2. Have successfully completed a HUD approved homebuyer's education class.
3. Be extremely low, very low, low or moderate income under applicable U.S. Department of Housing and Urban Development income guidelines, as dated and distributed annually by the Florida Housing Finance Corporation.
4. Be pre-approved for a first mortgage through a lending institution, as evidenced by a complete lender's approval form (Exhibit 1 and Exhibit L included in the Lenders' Pre-Approval Package to the SHIP Application), which allows participant to submit SHIP application.
5. Contribute a minimum of \$1,000 towards any prepaid cost.
6. Applicants may reapply for assistance 10 years after the first time receiving SHIP assistance but may only use SHIP funds twice within a lifetime. This excludes any assistance received under the Disaster Repair/Mitigation strategy.
7. Mobile or manufactured homes are ineligible for this program.
8. Applicant agrees to maintain homeowner insurance on the Property for the full replacement value of the rehabilitated unit. Said property insurance shall be maintained during the duration of the DPL and shall list the Levy County, a political subdivision of the State of Florida as a mortgage holder in the loss-payable provision thereof as its interest may appear.

g. Sponsor/Developer Selection Criteria: N/A

h. Additional Information:

Applicants must secure a first mortgage by an approved lender. Maximum property values shall not exceed maximum purchase price for new or existing single family housing as established by the Housing Delivery Goals Chart

B.

Owner Occupied Rehabilitation	Code 3
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a. Summary of Strategy:

SHIP funds will be awarded for rehabilitation defined as repairs or improvements which are needed for safe or sanitary habitation, correction of code violations, and the creation of additional living space to correct overcrowding in owner occupied homes in Levy County. Cosmetic items may be included on rehabilitation projects if funds are available after completing all required repairs listed above.

b. Fiscal Years Covered: 2016-2017, 2017-2018 and 2018-2019

c. Income Categories to be served:

Extremely Low, Very Low, Low and Moderate

d. Maximum award: \$15,000

INCOME CATEGORY	MAXIMUM REHABILITATION AWARD
Extremely Low	\$15,000
Very Low	\$15,000
Low	\$15,000
Moderate	<u>\$15,000</u>

e. Terms:

1. *Loan/deferred loan/grant:* Deferred Payment Loan (DPL) secured by a recorded Mortgage and Note.
2. *Interest Rate:* 0%
3. *Term:* 10 years
4. *Forgiveness/Repayment:* Payment in full is due upon sale if the Property is sold within the 10-year term. As long as the recipient continues to own the assisted Property and live in the Property as their principal residence during the term of the Mortgage, or does not otherwise commit or allow to be committed an event constituting default as set forth below, then the loan will be forgiven.

A portion of the deferred payment rehabilitation mortgage may be forgiven in cases where the loan-to-value ratio exceeds 100% and the Property must be sold due to a catastrophic event (i.e. Borrower's death or divorce, and extended illness of the Borrower or an immediate family member who depends primarily on the Borrower for support, etc.). A repayment from this program shall be considered recapture.

In the event of the death of Borrower (in the case of more than one person constituting Borrower, then in the event of the death of all such persons), the Mortgage and the obligations for payment of any sums under the Mortgage and Note will be forgiven.

5. Default/Recapture:

Default of the loan occurs, and the entire principal amount of the DPL will be due and payable, if the Owner no longer resides in the home as the principal residence or if any part of the Property or any interest in it is sold, transferred, gifted or otherwise conveyed, whether by voluntary act, involuntarily, by operation of law or otherwise, or if Owner is divested of title by judicial sale, levy or other proceeding, or if foreclosure action is instituted against the Property, or a prior mortgage on the Property is satisfied or refinanced, or upon failing to meet any condition of the Mortgage securing the Note or DPL, or if the Property is leased or rented. Default also occurs, and the entire principal amount of the DPL will be due and payable immediately, if the Mortgagor is found to have given materially false or inaccurate information or statements to the County (or failed to provide the County with any material information) in connection with the DPL or the DPL application. The consequence of a default will be recapture.

In the event that the Borrower is cited for violation of any local building or zoning ordinance or regulation, or other ordinance or code, County will notify Borrower to correct such violation within thirty (30) days. If Borrower does not correct such violation within the time period stated, County will notify

Borrower by certified mail of its intent to exercise its rights under this paragraph. Upon delivery or attempted delivery of such notice to Borrower, Borrower shall be required to pay County 1/120th of the principal amount of the DPL each month until said violation(s) are corrected. If Borrower continues to fail to correct such violation(s) within a reasonable amount of time, not to exceed one hundred twenty (120) days, the entire principal amount of the DPL will be due and payable immediately upon the expiration of such one hundred twenty (120) days.

If Borrower fails to perform the covenants and agreements contained in the Note, the Mortgage, or the DPL, or if any action or proceeding is commenced which materially affects County's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, delinquent taxes, lack of or inadequate insurance, or arrangements or proceedings involving a bankrupt or decedent, then County, at County's option and upon notice to Borrower, may make such appearances, disburse such sums, and take such action as is necessary to protect County's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If County required mortgage insurance as a condition of making the Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and County's written agreement or applicable law. Any amounts disbursed by County pursuant to this paragraph, with interest thereon at the rate of twelve percent (12%) per annum, shall become additional indebtedness of Borrower secured by the Mortgage. Unless Borrower and County agree to other terms of payment, such amounts shall be payable upon notice from County to Borrower requesting payment thereof. Nothing contained in the Note or Mortgage shall require County to incur any expense or take any action.

A subordination of this deferred payment mortgage will only be approved under the guidelines of the Subordination Policy established by the County's SHIP Program which is attached to this LHAP as Exhibit I.

f. Recipient Selection Criteria:

1. Applicants meeting the following threshold requirements will be served on a first qualified, first served basis. However, should more applications be received than funding allows, names will be placed on a waiting list based on time and date received. Applicants will be ranked for assistance with the priorities for Special Needs, Essential Services Personnel and income groups as described in section I. (I) of this plan.
2. Applicants must own and occupy the assisted property as a principal residence.
3. Applicants may reapply for assistance 10 years after the first time receiving SHIP assistance but may only use SHIP funds twice within a lifetime. This excludes any assistance received under the Disaster Repair/Mitigation strategy.
4. Mobile or manufactured homes are ineligible for this program.
5. Applicant shall maintain homeowner insurance on the Property for the full replacement value of the rehabilitated unit. Said property insurance shall be maintained during the duration of the DPL and shall list the Levy County, a political subdivision of the State of Florida as a mortgage holder in the loss-payable provision thereof as its interest may appear.
6. All property taxes/assessments must be current, there may not be any judgments or liens and any first mortgage must be current on said property.
7. Maximum property values shall not exceed maximum purchase price for new or existing single family housing as established by the Housing Delivery Goals chart.

g. Sponsor/Developer Selection Criteria: N/A

C.

Disaster Repair/Mitigation	Code 5
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a. Summary of Strategy:

SHIP funds will be awarded to eligible households following a natural or man-made disaster as declared by Executive Order by the President of the United States or Governor of the State of Florida. This strategy will only be implemented in the event of a natural or man-made disaster using any funds that have not yet been encumbered

or additional disaster funds issued by Florida Housing Finance Corporation. SHIP disaster funds may be used for items such as, but not limited to:

- i. Purchase of emergency supplies for eligible households to weatherproof damaged homes;
- ii. Interim repairs to avoid further damage;
- iii. Tree and debris removal required to make the individual housing unit habitable;
- iv. Construction of wells or repair of existing wells where public water is not available;
- v. Payment of insurance deductibles for rehabilitation of homes covered under homeowner's insurance policies;
- vi. Security deposit;
- vii. Rental assistance for eligible recipients that have been displaced from their homes due to damage from the declared disaster;
- viii. Fees for building permits; and
- ix. Expenses to prevent flooding of homes, such as, sandbags, sand, and pump rental, etc.

b. Fiscal Years Covered: 2016-2017, 2017-2018 and 2018-2019

c. Income Categories to be served:

Extremely Low, Very Low, Low and Moderate

d. Maximum award: \$5000 to all income categories

e. Terms:

1. *Loan/deferred loan/grant:* Funds will be awarded as a grant

2. *Interest Rate:* N/A

3. *Term:* N/A

4. *Forgiveness/Repayment:*

N/A

5. *Default/Recapture:*

N/A

f. Recipient Selection Criteria:

1. Applicants meeting the following threshold requirements will be served on a first qualified, first served, however, should more applications be received than funding allows, names will be placed on a waiting list based on time and date received. Applicants will be ranked for assistance with the priorities for Special Needs, Essential Services Personnel and income groups as described in section I. (I) of this plan.
2. Applicants must own and occupy the assisted property as a principal residence.
3. Mobile or manufactured homes are ineligible for this program.
4. All property taxes/assessments must be current, there may not be any judgments or liens and any first mortgage must be current on said property.
5. Maximum property values shall not exceed maximum purchase price for new or existing single family housing as established by the Housing Delivery Goal chart.
6. If home is uninhabitable or dilapidated and homeowner does not have alternative housing or financial resources to alleviate the situation, the homeowner may apply for the Purchase Assistance Program.

g. Sponsor/Developer Selection Criteria: N/A

h. Additional Information

1. Homeowner must provide proof of homeowner's insurance
2. Homeowner must file for and use proceeds from insurance as first option.