

**From:** Office of Community Revitalization <OCRNews@pbc.gov>  
**Sent:** Wednesday, April 16, 2025 3:18 PM  
**To:** Office of Community Revitalization  
**Cc:** Houston L. Tate; Stefania Russell  
**Subject:** OCR Alert: Purchase Assistance Program (\$100,000)  
**Attachments:** NOFA SHIP Purchase Assistance 5.5.25.pdf

# NOTICE OF FUNDING AVAILABILITY

**Application Launch Date: Monday, May 5, 2025 at 12:00 pm**

**ALLOCATION: \$3,000,000**

**MAXIMUM**

**AWARD: \$100,000**

State Housing Initiatives Partnership (SHIP) Purchase Assistance Program funding will provide income eligible applicants/households assistance to acquire their first home (*including acquisition, new construction, down payment and closing costs*) that will be used as their primary place of residence.

## Household Size and Eligible Income Categories to be served:

Number of Persons in Household	Moderate Income (140%) (Less than or Equal to)
1	\$114,660
2	\$131,040
3	\$147,280
4	\$163,660
5	\$176,820
6	\$189,980

The online application portal will open on **Monday, May 5, 2025 at 12:00 pm**, and close on **Friday, May 23, 2025 at 11:59 pm** (*or until 100 applications have been submitted*). Applications must be submitted online, and will be processed on a first submitted, first qualified, first served basis, subject to funding availability. All financial assistance will be in the form of a deferred loan secured by a recorded Mortgage, Promissory Note and Declaration of Restrictions.

**Required Documents - At the time of application submittal, the following documents must be provided:**

- Copy of Pre-Approval Letter from a First Mortgage Lender **(Mandatory)**
- Copy of valid Drivers' License or State Identification for **ALL** adult household members
- Copy of U.S. Birth Certificates or valid U.S. Passport or Naturalization Certificate for **ALL** household members. For all Non-U.S. Citizen household members provide a copy of a valid Permanent Resident Card
- Copy of current **Verification of Employment (VOE)** completed and signed by employer within 30 days of submission of application **(Preferred)** **(OR)** copy of most recent **30 days** paycheck stubs (one month) for **ALL** working adult household members
- Copy of most recent Social Security, Retirement and/or Disability Award Letter for **ALL** household members
- If an adult student is employed – copy of student enrollment or current class schedule
- If unemployed, a copy of unemployment benefits statement **(OR)** a completed **Unemployment Affidavit** for **ALL** household members
- Wage Earner Statement from Social Security Administration for **ALL unemployed** adult household members
  
- If self-employed provide a completed **YTD Profit and Loss (P & L) Statement** for **ALL** adult household members **AND** most recent three (3) years of tax returns –**all pages-** (signed and dated) as submitted to the IRS **(OR)** current 1099 Income earner **AND** most recent three (3) years of tax returns –**all pages-** (signed and dated) as submitted to the IRS
- Proof of child support documentation
  
- Legal documentation for adoption, divorce, battered spouse & restraining order
  
- Completed **Verification of Deposit (VOD)** **(Preferred)** for ALL current accounts (checking and savings) for **ALL** adult household members **(OR)** copy of most recent bank statement for all accounts – all pages
- Most Recent Statement Account for: CD, Investment account, Whole life insurance, stocks and bonds) for **ALL** adult household members
- Most recent tax returns – **all pages-**(signed and dated) as submitted to the IRS and corresponding W2s/1099s- **look for “other income” Schedule “C” (Mark out the first five digits of your social security number before submitting)**
- Certificate of Completion for Homebuyer Education from a HUD Certified Counseling Agency or Neighborworks America **(OR)** Documentation of an upcoming scheduled appointment (Search for a **HUD Approved Housing Counselor near you** or contact one of our **Housing Partners**)
  
- County's **Eight (8) Hour Homebuyer Education Counseling Certification form** completed by the Counseling Agency's Instructor

**NOTE: ALL Applicants are required to have a First Mortgage Loan approval from a lender before applying**

**Additional Information:**

- Funds will be awarded as a 0% interest deferred payment loan secured by a recorded Mortgage, Promissory Note and Declaration of Restriction for 30 years. The loan is forgiven at the end of the 30-year term.
- The property's purchase price cannot exceed \$568,557
  
- Applicant(s) cannot currently own a home
- **First Time Homebuyer under the HUD definition:** *An individual who has no ownership in a principal residence during the 3-year period ending on the date of purchase of the property. This provision is limited to 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.*

- Applicant may not currently own or have liquid assets exceeding \$200,000, and/or combination of liquid and non-liquid assets exceeding the current purchase price limit (excluding their primary residence).

**PRE-APPLICATION ORIENTATION:** Before submitting an application, applicants may attend one of the Virtual Pre-Application Orientations listed below:

- Tuesday, April 15, 2025 at 10:00 am
- Tuesday, April 22, 2025 at 12:30 pm
- Thursday, April 24, 2025 at 2:00 pm
- Tuesday, April 29, 2025 at 4:00 pm
- Thursday, May 1, 2025 at 3:30 pm

**The Virtual Pre-Application Orientation Meeting WebEx link is:**

<https://pbc-gov.webex.com/pbc-gov/j.php?MTID=m7b96bd0e0e0c448a96ea90d4daee6bd0>

**Meeting Number:** 2318 765 2947

**Password:** nXfgnuFT663

**(OR) Dial (904)-900-2303 or (844) 621-3956 (Toll Free) to join by phone**

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