

Lee County Affordable Housing Program:
 FL Homebuyer Opportunity Program (FLHOP)
 Application

**Non-Profits and Government Agencies
 Income Eligibility for Down Payment Assistance
 September 8, 2009**



Lee County Board of County Commissioners
 Department of Community Development, Planning Division
 2nd Floor, 1500 Monroe Street, Fort Myers, FL 33901 (street address)
 P.O. Box 398 Fort Myers, FL 33902-0398 (mailing address)
 Phone: (239) 533-8119 Fax: (239) 485-8319
 E-mail: llowell-sherman@leegov.com

* * * * FOR STAFF USE ONLY * * * *			
Application No.:		Date Received:	
Date Application Found Sufficient:			
<input type="checkbox"/>	Approved	<input type="checkbox"/>	Denied
Certified by:			Date:
FLHOP Funds Approved:	\$ _____	Date Sent To Fiscal:	

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*NOTE: FLHOP Mortgage & Note and Commitment Letter are different than those for ordinary SHIP usage.

Lee County Florida Homebuyer Opportunity Program (FLHOP)

This program is designed to provide subordinate down payment/closing cost assistance loans to first time homebuyers for the purchase of owner occupied primary residences that can be repaid by the income tax refund the homeowner is entitled to under the IRS First Time Homebuyer Credit.

Eligible Activities: The maximum award is based on the principal balance of the loans provided but shall not exceed 10% of the purchase price or \$8,000, whichever is less. FLHOP applicants must be: 1) eligible to receive the federal first-time homebuyer tax credit created through the American Recovery and Reinvestment Act and 2) qualified to receive funds under the rules of the SHIP program.

To Qualify:

- Applicants must not have owned a home within the last 3-years, be eligible to receive the federal first-time homebuyer tax credit, qualify to receive funds under the rules of the SHIP program, and have no unpaid obligations that could be offset against the credit.
- Funding will be available on a first come, first qualified, first ready basis providing funding is available.
- Very-low, low and moderate-income households will be given priority in that order.
- Income categories served: Up to \$75,000 for single filers and up to \$150,000 for joint filers.
- Assistance will be provided only if the participating household receives a fixed interest mortgage.
- Residences must be located in unincorporated Lee County, Bonita Springs, Fort Myers Beach or Sanibel and additionally for persons with special needs in the cities of Fort Myers and Cape Coral.
- The maximum allowable purchase price for single-family new construction and existing houses is \$258,690.
- FLHOP funds may be used to purchase new or existing housing units eligible under SHIP rules.

While the assistance is expected to be repaid by the applicant when they receive their federal tax refund, the county shall secure the assistance through a subordinate mortgage.

The amount of the assistance provided will be subject to a subordinate mortgage for 15 years on the property in the amount of the subsidy. The mortgage is zero interest, deferred payment, non-amortizing and will be payable in full at maturity. Funding will be available on a first come, first qualified, first ready basis. Very-low, low, and moderate-income households will be given priority in that order.

The homebuyer is expected to use their federal income tax return to fully repay the loan. If the county receives repayment from the homebuyer within the earlier of 18 months after the closing date of the loan or 10 days after the receipt of their federal income tax refund, the county shall waive all charges and repayment will require only the principal amount of the mortgage with no penalty.

If the loan is not repaid within the earlier of 18 months after the closing date of the loan or 10 days after receipt of their federal income tax refund, repayment will be the principal amount of the mortgage along with an additional 10% penalty.

If the property owner vacates, transfers, assigns, sells, refinances, mortgages, or in any manner encumbers or disposes of all or a portion of, or any interest in the premises without the approval of the Lee County SHIP Program before the maturity date of the mortgage, the whole amount of the indebtedness secured by the Mortgage and any applicable penalty shall become due and payable. Partial repayment will not be accepted.

For more information, contact the Affordable Housing Program, Lee County Planning Division, Community Development/Public Works Building, 2nd Floor, 1500 Monroe Street, Fort Myers, FL 33901. You may also phone Lydia Lowell-Sherman, Planning Tech at 239-533-8118 or contact her via e-mail at llowell-sherman@leegov.com.

IMPORTANT NOTICE – APPLICANTS MUST STILL FILE WITH THE IRS TO RECEIVE THE ACTUAL TAX CREDIT.

Application Process

Qualifying for FLHOP funds is a 2-phase procedure:

- ❖ Applicant taxpayer(s) must be found eligible to receive the IRS Tax Credit; and,
- ❖ Applicant household must be found eligible to receive the FLHOP funds.

1. Complete the Lee County Florida Homebuyer Opportunity Program Income Eligibility Application and return the application with the appropriate attachments to:

<u>Contact Person(s)</u>	<u>Mailing Address</u>	<u>Street Address</u>
Lydia Lowell-Sherman, Planning Tech or Susan Strum, AICP, Senior Planner	Lee County Division of Planning P.O. Box 398 Fort Myers, FL 33902-0398	Lee County Division of Planning 1500 Monroe Street Fort Myers, FL 33901

2. Applications will be processed in the order they are found sufficient for review. Funding will be available on a first come, first qualified, first ready basis providing funding is available. Very-low, low, and moderate-income households will be given priority in that order.
3. A check will be issued 2 to 3 weeks after approval. Checks will be released at closing.
4. A copy of the final signed Settlement Statement (HUD-1) verifying that Lee County FLHOP funds are shown in the closing statement under the section “amounts paid by or on behalf of the borrower” must be provided to Lee County at closing.
5. The original FLHOP recorded Mortgage and Note along with a copy of all recorded Mortgages and Notes must be mailed to Lee County after they have been recorded along with the Closeout Package.

Lydia Lowell-Sherman, Planning Tech
Lee County SHIP Administration
Lee County DCD/Planning Division
P.O. Box 398
Fort Myers, FL 33902-0398

Eligibility Timeline: From September 8, 2009 until expiration of the Florida Homebuyer Opportunity Program Tax Credit Program.

Application Checklist

Borrower's Name(s): _____

Documents that must be submitted with the initial application package		
Checklist		
	Page 5	<i>Conflict of Interest Disclosure</i>
Declaration of Tax Year in Which Credit is Taken		
	Page 7	<i>Borrower's Certification of Terms and Conditions First-Time Homebuyer Tax Credit</i>
Taxpayer(s) Declaration for 2008		
		<i>Copy of the applicant taxpayer(s) 2008 Tax Return or transcript</i>
Taxpayer(s) Declaration for 2009		
	Page 11-12	<i>Income Certification Form for the Applicant/Taxpayer(s) for 2009</i>
Documents to be Provided by the Non-Profit Organization or Governmental Agency		
	Page 25	<i>Borrower's Acknowledgement of Terms and Conditions FLHOP Second Mortgage Loan</i>
	Page 26-30	<i>SHIP Household Income Certification Form</i>
		<i>Borrower's Application for Funds</i>
		<i>Copy of Approval/Commitment Letter</i>
Documents to be Provided by the Lender		
	Page 23	<i>Lender Referral Form</i>
		<i>Copy of signed Good Faith Estimate</i>
		<i>Copy of signed Purchase/Construction Contract</i>
		<i>Copy of Signed Uniform Residential Loan Application Form 1003</i>

Documents that must be submitted prior to closing in order to complete application	
	Copy of First Mortgage Loan Commitment/Approval
	Settlement Statement (HUD-1) showing FLHOP Funds
	Proof of Earnest Money Deposit
	Copy of Appraisal
	Copy of Homebuyer Education Certificate

Documents that must be submitted after closing in order to complete application	
	Page 42-48 Recorded FLHOP Mortgage and Note
	Page 49 Completed Homeowner Completion Checklist and all items specified therein.

Comments: _____

CONFLICT OF INTEREST DISCLOSURE

As a prospective applicant of the Lee County Affordable Housing Program, Florida Homebuyer Opportunity Program (FLHOP) Program with the Lee County Department of Community Development/Division of Planning, I understand that I must disclose my relationship with other persons who I may be associated with within the County. I therefore, attest to the following:

_____ **I am not a current** Lee County Board of County Commissioners official, employee, board member, commissioner, agent, and/or other representative of the County.

_____ **I am a current** Lee County Board of County Commissioners official, employee, board member, commissioner, agent, and/or other representative of the County.

Position/Title: _____

_____ **I am a former** Lee County Board of County Commissioners official, employee, board member, commissioner, agent, and/or other representative of the County.

Position/Title: _____

Date Employment/Term Ended: _____

_____ To the best of my knowledge, **I am not aware** of any current Lee County Board of County Commissioners official, employee, board member, commissioner, agent, and/or other representative of the County who is related to me or with whom I am a business associate.

_____ **I am related to or have a business relationship with a** current Lee County Board of County Commissioners official, employee, board member, commissioner, agent, and/or other representative.

His/her Name is: _____

The person is associated with the County in their capacity as: _____

The relationship of the person is as follows:

_____ Parent _____ Spouse _____ Immediate Family _____ Business Associate

_____ Other (specify): _____

Signature of Applicant/Taxpayer Printed Name Date

Signature of Co-Applicant/Taxpayer Printed Name Date

Declaration of Tax Year in Which Credit Is Taken
for Taxpayer(s) claiming the IRS First Time Home Buyer Tax Credit

To Qualify:

- Applicant/taxpayer(s) must not have owned a home within the last three years and be eligible to receive the federal first-time homebuyer tax credit created through the American Recovery and Reinvestment Act.
- Income Categories to be served: Up to \$75,000 for single taxpayers or \$150,000 for joint filers.

IMPORTANT NOTICE – APPLICANTS MUST STILL FILE WITH THE IRS TO RECEIVE THE ACTUAL TAX CREDIT.

AFFIDAVIT
BORROWER(S) CERTIFICATION OF TERMS AND CONDITIONS
PERTAINING TO THE LEE COUNTY FLHOP PROGRAM
FIRST TIME HOMEBUYER TAX CREDIT

I/We _____, purchaser(s) of property located at _____ acknowledge that we have requested Florida Homebuyer Opportunity Program (FLHOP) funds to aid in the purchase of the above referenced property through Lee County.

I/We as purchaser(s) certify by signing this statement that I/We are fully aware of and intend to abide by the following terms and conditions:

- ❖ I/We have not owned a home within the last three years and are eligible to receive the federal first-time homebuyer tax credit created through the American Recovery and Reinvestment Act.
- ❖ I/We have no unpaid obligations that could be offset against the tax credit.
- ❖ I/We intend to occupy this property as my/our principal residence.
- ❖ Choose One:

_____ Option 1: I/We intend to claim my tax credit from the IRS by filing a 2008 Amended U.S. Individual Tax Return: _____ (*initial if this is the case*). My/Our estimated 2008 adjusted gross income is \$75,000 or lower for single filer and \$150,000 or lower for joint filers.

_____ Option 2: I/We intend to claim my tax credit from the IRS when I file my 2009 U.S. Individual Tax Return: _____ (*initial if this is the case*). My/Our estimated 2009 adjusted gross income is \$75,000 or lower for single filer and \$150,000 or lower for joint filers.

Signature of Applicant	Printed Name	Date
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Signature of Co-Applicant	Printed Name	Date
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WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income, asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 or 775.83.

Option 1 - Taxpayer(s) Declaration for 2008

If applicant/taxpayer(s) decide to take tax credit against 2008 taxes:

_____ Provide copy of 2008 IRS Tax Return or transcript

Applicant/taxpayer(s) estimated 2008 adjusted gross income:

Yes	No	
_____	_____	Single filer – Income \$75,000 or below
_____	_____	Joint filer – Income \$150,000 or below

IMPORTANT NOTICE – APPLICANTS MUST STILL FILE WITH THE IRS TO RECEIVE THE ACTUAL TAX CREDIT.

Option 2 - Taxpayer(s) Declaration for 2009

Applicant/taxpayer(s) decides to take tax credit against 2009 taxes:

_____ Provide income certification of only applicant/taxpayer(s) estimated adjusted gross income

Applicant/taxpayer(s) estimated 2009 adjusted gross income:

Yes	No	
_____	_____	Single filer – Income \$75,000 or below
_____	_____	Joint filer – Income \$150,000 or below

IMPORTANT NOTICE – APPLICANTS MUST STILL FILE WITH THE IRS TO RECEIVE THE ACTUAL TAX CREDIT.

TAXPAYER AUTHORIZATION FOR THE RELEASE OF INFORMATION

Please copy forms as necessary – one for each applicable taxpayer

I _____, the undersigned, hereby authorize the release without liability, information regarding my employment, income, and/or assets to Lee County, for the purposes of verifying information provided as part of determining eligibility for assistance under the Lee County FLHOP Program. I understand that only information necessary for determining eligibility can be requested.

Types of Information to be verified:

I understand that previous or current information regarding me may be required. Verifications that may be requested are, but not limited to:

- | | |
|---|--|
| 1. Personal identity | 2. Employment history |
| 3. Hours worked | 4. Salary and payment frequency, |
| 5. Commissions, anticipated raises | 6. Bonuses |
| 7. Tips | 8. Cash held in checking accounts |
| 9. Cash held in savings accounts | 10. Interest earned from checking/savings accounts |
| 11. Dividends earned from checking/savings accounts | 12. Stocks |
| 13. Bonds | 14. Certificates of Deposit (CD) |
| 15. Individual Retirement Accounts (IRA) | 16. Payments from Social Security |
| 17. Annuities | 18. Insurance policies |
| 19. Retirement funds | 20. Pensions |
| 21. Disability or death benefits | 22. Unemployment |
| 23. Disability or worker's compensation | 24. Welfare assistance |
| 25. Net income from the operation of a business | 26. Alimony or child support payments. |

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

- | | |
|--|------------------------------------|
| 1. Past/Present Employers | 2. Alimony/Child Support Providers |
| 3. Banks, Financial or Retirement Institutions | 4. Social Security Administration |
| 5. State Unemployment Agency | 6. Veteran's Administration |
| 7. Welfare Agency | 8. Other: _____ |

Agreement to Conditions:

I agree that a photocopy of this authorization may be used for the purposes stated above. I understand that I have the right to review this file and correct any information found to be incorrect.

Signature of Applicant	Printed Name	Date
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Signature of Co-Applicant	Printed Name	Date
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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, "Request for Copy of Tax Return" and prepare and sign separately.

RESIDENTIAL INCOME CERTIFICATION - TAXPAYER(S) INCOME ONLY

Florida Homebuyer Opportunity Program (FLHOP)

Effective Date: _____

Allocation year: FLHOP

A. Taxpayer(s) Information

Member #	Taxpayer(s) Names	Relationship	Age
1			
2			

B. Assets: All taxpayers

Member #	Asset Description	Cash Value	Income from Assets
Total Cash Value Assets		D(a) 0.00	
Total Income form Assets		D(b)	0.00
If line D(a) is greater than \$5,000.00, multiply that amount by the rate specified by HUD (applicable rate 2.0%) and enter results in 'd(c) otherwise leave blank.		D(c)	

C. Anticipated Taxpayer(s) Annual Income:

Member #	Wages/Salaries (include tips, commission, bonuses and overtime)	Benefits / Pensions	Public Assistance	Other Income	Asset Income
					Enter the greater of box D(b) of Box D(c), above, in box E(e) below)
	(a)	(b)	(c)	(d)	(e)
Total	\$ -	\$ -	\$ -	\$ -	\$ -

Enter total of items (E) through E(e). This amount is the Annual Anticipated Taxpayer(s) Income	\$0.00
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Recipient Statement: The information on this form is to be used to determine maximum income for eligibility. I/we have provided, for each person set forth in Item C, acceptable verification of current and anticipated annual income. I/we certify that the statements are true and complete to the best of my/our knowledge and belief and are given under penalty of perjury.

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 S 775.082 or 775.83.

Signature of Taxpayer

Date _____

Signature of Taxpayer

Date _____

D. SHIP Administrator or Designated Representative Statement : Based on the representations herein, and upon the proofs and documentation submitted pursuant to item F, hereof, the taxpayer(s) named in item C of this Resident Income Certification is/are eligible under the provisions of Chapter 420, Part V, Florida Statutes, the family or individual(s) constitute(s) a: (check one)

_____ Single Filer Tax Payer whose annual income does not exceed \$75,000

_____ Joint Filing Tax Payers whose annual income does not exceed \$150,000

Signature of the SHIP Administrator of His/Her Designated Representative:

(Signature)

Date _____

Name _____ Title _____
(Print or type name)

THIRD-PARTY VERIFICATION OF EMPLOYMENT INCOME
FOR TAXPAYER(S) ONLY

Please copy forms as necessary – one for each applicable taxpayer

State and/or Federal Regulations require us to verify employment history and income information for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated.

Authorization:

I hereby authorize the release of requested information. A copy of the executed "Authorization for the Release of Information" is attached which indicates my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant _____ Print Name _____ Date _____

Co-Applicant/Household Member _____ Print Name _____ Date _____

Please complete the applicable sections below:

Employer/Company Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Employee Name: _____

******* Applicants – Do Not Write Below This Line*******

Please provide information about anticipated employment income during the next 12 months:

Position: _____ Length of Time Employed: _____

Pay Rate: \$ _____ Pay Frequency (Hr, Wk, Mo): _____ # of Hours Per Week: _____

Overtime Pay Rate: \$ _____ Average Overtime Hours/Wk: _____ Likely to Continue? (circle one): Yes No

Total Annual Base Pay Earnings: \$ _____ Total Overtime Base Pay Earnings: \$ _____

Amount and Frequency of Other Compensation (bonus, raise, commission, tips): \$ _____

Vacation Pay (Y or N): _____ If yes, number of days: _____

Retirement Account (Y or N): _____ Amount Accessible to Employee: \$ _____

Total Gross Annual Income, including other compensation, for next 12 months: \$ _____

Signature of Authorized Representative: _____

Printed Name: _____ Title: _____

Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income, asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 and 775.083.

Please return information to:

THIRD-PARTY VERIFICATION OF ASSET INCOME FOR TAXPAYER(S) ONLY

Please copy forms as necessary – one for each applicable taxpayer

State and/or Federal Regulations require us to verify asset income information for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated.

Authorization:

Signature of Applicant Print Name Date

Co-Applicant/Household Member Print Name Date

To: Institution Name: _____

Address: _____ City: _____ State: _____ Zip: _____

*******Applicants – Do Not Write Below This Line*******

Please Complete the (applicable) Sections below:

Checking Account No.	Average Monthly Balance Last 6 Months	Current Interest Rate	
Savings Account No.	Current Balance	Current Interest Rate	
Money Market Account No.	Average Monthly Balance Last 6 Months	Current Interest Rate	
Certificate of Deposit Account No.	Amount	Current Interest Rate	Withdrawal penalty
IRA, Keogh, Retirement Account No.	Amount	Current Interest Rate	Withdrawal penalty
Other Account No.	Amount	Current Interest Rate	Withdrawal penalty

Signature of authorized representative: _____

Printed Name: _____ Title: _____ Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income, asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 and 775.083.

Please return information to:

THIRD-PARTY VERIFICATION OF SOCIAL SECURITY BENEFITS
FOR TAXPAYER(S) ONLY

Please copy forms as necessary – one for each applicable taxpayer

State and/or Federal Regulations require us to verify employment history and income information for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated.

Authorization:

I hereby authorize the release of requested information. A copy of the executed "Authorization for the Release of Information" is attached which indicates my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant _____ Print Name _____ Date _____

Co-Applicant/Household Member _____ Print Name _____ Date _____

*******Applicants – Do Not Write Below This Line*******

To: Social Security Administration
Attn: Bill Rogers - Benefits Verification
3650 Colonial Boulevard, First Floor
Fort Myers, FL 33966

Please Complete the Sections below:

Name: _____

Date of Birth: _____ Social Security #: _____

Type of Social Security Benefit: _____ Gross Monthly Amount: \$ _____

Type of Supplemental Security Benefit: _____ Gross Monthly Amount: \$ _____

Deduction for Medicare (Y or N): _____ If yes, Amount Deducted: \$ _____

Total Anticipated Gross Income for the Next 12 Months: \$ _____

Signature of Authorized Representative: _____

Printed Name: _____ Title: _____ Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income, asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 and 775.083.

Please return information to:

THIRD-PARTY VERIFICATION OF UNEMPLOYMENT BENEFITS
FOR TAXPAYER(S) ONLY

Please copy forms as necessary – one for each applicable taxpayer

State and/or Federal Regulations require us to verify employment history and income information for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated.

Authorization:

I hereby authorize the release of requested information. A copy of the executed “Authorization for the Release of Information” is attached which indicates my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant _____ Print Name _____ Date _____

Co-Applicant/Household Member _____ Print Name _____ Date _____

*******Applicants – Do Not Write Below This Line*******

To: Agency for Workforce Innovation
Unemployment Claims
4350 Fowler Street
Fort Myers, FL 33901

Please Complete the (applicable) Sections below:

Name: _____

Are Benefits being paid now (Y or N): _____ If Yes, Gross Weekly Payments:\$ _____

Date of Initial Payment: _____ Duration of Benefits: _____

Claimant Eligible for Future Benefits (Y or N): _____ If Yes, provide # of weeks: _____

If No, Provide Date of Benefits Termination or Maximum Duration of Benefits: _____

Signature of authorized representative: _____

Printed Name: _____ Title: _____

Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income, asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 and 775.083.

Please return information to:

THIRD-PARTY VERIFICATION OF CHILD SUPPORT PAYMENTS
FOR TAXPAYER(S) ONLY

Please copy forms as necessary – one for each applicable taxpayer

State and/or Federal Regulations require us to verify employment history and income information for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated.

Authorization:

I hereby authorize the release of requested information. A copy of the executed "Authorization for the Release of Information" is attached which indicates my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant _____ Print Name _____ Date _____

Co-Applicant/Household Member _____ Print Name _____ Date _____

*******Applicants – Do Not Write Below This Line*******

To: Florida Department of Revenue
Child Support Enforcement

Fax to: (239)278-7466

Please complete the (applicable) Sections below:

Name of person paying child support: _____

Address: _____ City _____ State _____ Zip _____

Children's names: _____

Amount of support \$ _____ Paid: _____ Weekly _____ Monthly _____ Yearly

Signature of Authorized Representative: _____

Printed Name: _____ Title: _____

Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income, asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 and 775.083.

Please return information to:

THIRD-PARTY VERIFICATION OF VETERANS BENEFITS
FOR TAXPAYER(S) ONLY

Please copy forms as necessary – one for each applicable taxpayer

State and/or Federal Regulations require us to verify employment history and income information for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated.

Authorization:

I hereby authorize the release of requested information. A copy of the executed "Authorization for the Release of Information" is attached which indicates my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant _____ Print Name _____ Date _____

Co-Applicant/Household Member _____ Print Name _____ Date _____

*******Applicants – Do Not Write Below This Line*******

To: Department of Veterans Affairs
VA Benefits and Pensions

Fax to: (727)319-7752, (727)319-7754, or (727)319-7756

Please complete the (applicable) Sections below:

Name of Veteran _____

Address: _____

Claim No. _____ Date of Birth _____

Service Dates: From _____ to _____

Benefits paid to _____ Current benefit amount \$ _____

Original start date: _____

This amount will _____ increase _____ decrease on: _____ (date change takes effect)

New amount: \$ _____

Benefit Type: _____

Signature of authorized representative: _____

Printed Name: _____ Title: _____ Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income, asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 and 775.083.

Please return information to:

Application for Funding (FLHOP)

The FLHOP Income Certification is for the entire household – not just the taxpayers(s)

The principal, interest taxes and insurance (PITI) should not exceed 30% of the gross household income. The households total debt including monthly housing payments (PITI) should not exceed 41% of gross household income.

NOTE: FLHOP Mortgage & Note and Commitment Letter are different than those for ordinary SHIP usage.

Lender Referral Form

Lender Information

The Applicant/Potential Borrower identified below appears to meet the basic eligibility requirements of the Lee County Florida Homebuyer Opportunity Program based on preliminary information received with their mortgage application.

Name of Lending Institution: _____

Address of Lending Institution: _____

City: _____ State: _____ Zip Code: _____

Loan Officer: _____ Loan Processor: _____

Phone Number: _____ Fax Number: _____

E-Mail Address(s): _____

Signature of Authorized Representative: _____

Printed Name: _____ Title: _____

Borrower(s) Information

Borrowers Name(s): _____

Phone Numbers: Work _____ Home _____ Cell _____

E-Mail Addresses: _____

Annual Household Income \$ _____ Total Assets of Borrower(s) \$ _____

Co-Borrower(s) Name: _____

Phone Numbers: Work _____ Home _____ Cell _____

E-Mail Addresses: _____

Annual Household Income \$ _____ Total Assets of Borrower(s) \$ _____

Property Information

Address of Property to be Purchased: _____

City: _____ State: _____ Zip Code: _____

STRAP Number(s): _____

Type of Housing : Single Family (detached) _____ Duplex _____ Townhouse _____
 Multi-Family Unit _____ Other (specify _____) _____

Mortgage/Financing Information

Monthly Payments (PITI) \$ _____ Current Monthly Debt Payments \$ _____

Purchase Price \$ _____ Appraised Value: \$ _____

1st Mortgage Amount \$ _____ Amount of Down Payment \$ _____

Estimated Amount of Closing Costs \$ _____

Final Mortgage Commitment Rec'd? _____ Estimated Closing Date _____

HOUSEHOLD AUTHORIZATION FOR THE RELEASE OF INFORMATION

Please copy forms as necessary – one for each applicable household member (including minors)

I _____, the undersigned, hereby authorize the release without liability, information regarding my employment, income, and/or assets to Lee County, for the purposes of verifying information provided as part of determining eligibility for assistance under the Lee County FLHOP Program. I understand that only information necessary for determining eligibility can be requested.

Types of Information to be verified:

I understand that previous or current information regarding me may be required. Verifications that may be requested are, but not limited to:

- | | |
|---|--|
| 1. Personal identity | 2. Employment history |
| 3. Hours worked | 4. Salary and payment frequency, |
| 5. Commissions, anticipated raises | 6. Bonuses |
| 7. Tips | 8. Cash held in checking accounts |
| 9. Cash held in savings accounts | 10. Interest earned from checking/savings accounts |
| 11. Dividends earned from checking/savings accounts | 12. Stocks |
| 13. Bonds | 14. Certificates of Deposit (CD) |
| 15. Individual Retirement Accounts (IRA) | 16. Payments from Social Security |
| 17. Annuities | 18. Insurance policies |
| 19. Retirement funds | 20. Pensions |
| 21. Disability or death benefits | 22. Unemployment |
| 23. Disability or worker’s compensation | 24. Welfare assistance |
| 25. Net income from the operation of a business | 26. Alimony or child support payments. |

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

- | | |
|--|------------------------------------|
| 1. Past/Present Employers | 2. Alimony/Child Support Providers |
| 3. Banks, Financial or Retirement Institutions | 4. Social Security Administration |
| 5. State Unemployment Agency | 6. Veteran’s Administration |
| 7. Welfare Agency | 8. Other: _____ |

Agreement to Conditions:

I agree that a photocopy of this authorization may be used for the purposes stated above. I understand that I have the right to review this file and correct any information found to be incorrect.

Signature of Applicant	Printed Name	Date
------------------------	--------------	------

Signature of Co-Applicant	Printed Name	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, “Request for Copy of Tax Return” and prepare and sign separately.

AFFIDAVIT
BORROWER(S) ACKNOWLEDGEMENT OF TERMS AND CONDITIONS
PERTAINING TO THE SECOND MORTGAGE LOAN IN CONJUNCTION WITH
THE LEE COUNTY FLHOP PROGRAM

I/We _____, purchaser(s) of property located at _____ acknowledge that we have requested FLHOP funds to aid in the purchase of the above referenced property through the Lee County FLHOP Program.

I/We as purchaser(s) acknowledge by signing this statement that I/We are fully aware of and intend to abide by the following terms and conditions:

- ❖ I/We intend to occupy this property as my/our principal residence. I/We will maintain adequate homeowners/fire and extended coverage and flood insurance, as applicable, showing Lee County, a political subdivision, as the Second Mortgagee.
- ❖ The Mortgage may be subordinated only with the written approval of the Lee County State Housing Initiatives Partnership (SHIP) Program.
- ❖ The amount of the assistance provided will be subject to a subordinate mortgage for 15 years on the property in the amount of the subsidy. The mortgage is zero interest, deferred payment, non-amortizing and will be payable in full at maturity.
- ❖ If the loan is not repaid within the earlier of 18 months after the closing date of the loan or 10 days after receipt of their federal income tax refund, repayment will be the principal amount of the mortgage along with an additional 10% penalty.
- ❖ I/We are expected to use my/our federal income tax return to fully repay the loan. If the county receives repayment within the earlier of 18 months after the closing date of the loan or 10 days after the receipt of their federal income tax refund, the county shall waive all charges and repayment will require only the principal amount of the mortgage with no penalty.
- ❖ If I/We vacate, transfer, assign, sell, refinance, mortgage, or in any manner encumber or dispose of all or a portion of, or any interest in the premises without the approval of the Lee County SHIP Program before the maturity date of the mortgage, the whole amount of the indebtedness secured by the Mortgage and any applicable penalty shall become immediately due and payable. Partial repayment will not be accepted.

Signature of Applicant

Printed Name

Date

Signature of Co-Applicant

Printed Name

Date

RESIDENTIAL INCOME CERTIFICATION - HOUSEHOLD INCOME

Florida Homebuyer Opportunity Program (FLHOP)

Effective Date: _____

Allocation year: FLHOP

A. Property Information (select one)

_____ Newly Constructed Dwelling

_____ Existing Dwelling

B. Subsidy Use (check all that apply)

<input type="checkbox"/>	Down Payment Assistance	<input type="checkbox"/>	Principal Buy Down
<input type="checkbox"/>	Closing Cost	<input type="checkbox"/>	Interest Subsidy
<input type="checkbox"/>	Loan Guarantee	<input type="checkbox"/>	Other

C. Household Information

Member #	Names - All Household Members	Relationship	Age
1			
2			
3			
4			
5			
6			
7			

D. Assets: All household members including minors

Member #	Asset Description	Cash Value	Income from Assets
Total Cash Value Assets		D(a) 0.00	
Total Income form Assets		D(b)	0.00
If line D(a) is greater than \$5,000.00, multiply that amount by the rate specified by HUD (applicable rate 2.0%) and enter results in 'd(c) otherwise leave blank.		D(c)	

E. **Anticipated Annual Income:** Includes unearned income and support paid on behalf of minors.

Member #	Wages/Salaries (include tips, commission, bonuses and overtime)	Benefits / Pensions	Public Assistance	Other Income	Asset Income
					Enter the greater of box D(b) of Box D(c), above, in box E(e) below)
	(a)	(b)	(c)	(d)	(e)
Total	\$ -	\$ -	\$ -	\$ -	\$ -

Enter total of items (E) through E(e).

This amount is the **Annual Anticipated Household Income**

\$0.00

F. **Recipient Statement:** The information on this form is to be used to determine maximum income for eligibility. I/we have provided, for each person set forth in Item C, acceptable verification of current and anticipated annual income. I/we certify that the statements are true and complete to the best of my/our knowledge and belief and are given under penalty of perjury.

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 S 775.082 or 775.83.

Signature of Household

Date _____

Signature of Spouse of Co-Head of Household

Date _____

G. **SHIP Administrator or Designated Representative Statement:** Based on the representations herein, and upon the proofs and documentation submitted pursuant to item F, hereof, the family or individual(s) named in item C of this Resident Income Certification is/are eligible under the provisions of Chapter 420, Part V, Florida Statutes, the family or individual(s) constitute(s) a: (check one)

Extremely Low Income (ELI) Household means individuals or families whose annual income does not exceed 30% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for households size (maximum Income Limit \$_____)

Very Low Income (VLI) Household means individuals or families whose annual income does not exceed 50% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for households size (maximum Income Limit \$_____)

Low Income (LI) Household means individuals of families whose annual income does not exceed 80% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for househod size (maximum Income Limit \$_____)

Moderate Income (MI) Household meams individuals or families whose annual income does not exceed 120% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for household size (maximum Income Limit \$_____)

Workforce Income (WI) Household meams individuals or families whose annual income does not exceed 140% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for household size (maximum Income Limit \$_____)

Above Workforce Income (AWI) Household meams individuals or families whose annual income exceeds 140% of the area median income as determined by the U.S. Department of Housing and Urban Development with adjustments for household size but does not exceed \$75,000 for a single tax filer or \$150,000 for joint tax filers

Based upon the _____ (year) income limits for the _____ Statistical Area (MSA) or County, Florida.

Signature of the SHIP Administrator of His/Her Designated Representative:

(Signature) Date _____

Name _____ Title _____
(Print or type name)

H. **Household Data** (to be completed by Administrator or designee)

Number of Persons					
By Race/ Ethnicity					
White	Black	Hispanic	Asian	American Indian	Other_____
By Age					
0 -25	26 - 40	41 - 61	62 +		

Special Target/ Special Needs

(Check all that apply)

Farm Worker	Developmentally Disabled	Homeless	Physically Disabled	Elderly	Other_____

Note: Information concerning the race or ethnicity of the occupants is being gathered for statistical use only. No occupant is required to give such information unless he or she desires to do so, and refusal to give such information will not affect any right he or she has as an occupant.

Debt to Income Ratio Calculations

Borrower: _____

Total Annual Income	\$ -	From Line 52
---------------------	------	--------------

Sales Price	\$ -	Projected Loan to Value	#VALUE!
Loan Amount	\$ -		
Interest Rate	0%		

Monthly Income	\$ -	Line 106 divided by 12
----------------	------	------------------------

Proposed Info		Current Info	
Monthly Debt	\$ -	Monthly Debt	\$ -
P&I Payment	#VALUE!	Rent / Mortgage	\$ -
Hazard Insurance	\$ -		
Taxes	\$ -		
Mortgage Insurance	\$ -		
Flood Insurance	\$ -		
Total Monthly Debt	#VALUE!	Total Monthly Debt	\$ -
Housing Ratio	#VALUE!	Housing Ratio	#DIV/0!
Debt Ratio	#VALUE!	Debt Ratio	#DIV/0!

Date Signed

THIRD-PARTY VERIFICATION OF HOUSEHOLD EMPLOYMENT INCOME

Please copy forms as necessary – one for each applicable household member (including minors)

State and/or Federal Regulations require us to verify employment history and income information for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated.

Authorization:

I hereby authorize the release of requested information. A copy of the executed “Authorization for the Release of Information” is attached which indicates my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant	Print Name	Date
Co-Applicant/Household Member	Print Name	Date

Please complete the applicable sections below:

Employer/Company Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Employee Name: _____

*******Applicants – Do Not Write Below This Line*******

Please provide information about anticipated employment income during the next 12 months:

Position: _____ Length of Time Employed: _____

Pay Rate: \$ _____ Pay Frequency (Hr, Wk, Mo): _____ # of Hours Per Week: _____

Overtime Pay Rate: \$ _____ Average Overtime Hours/Wk: _____ Likely to Continue? (circle one): Yes No

Total Annual Base Pay Earnings: \$ _____ Total Overtime Base Pay Earnings: \$ _____

Amount and Frequency of Other Compensation (bonus, raise, commission, tips): \$ _____

Vacation Pay (Y or N): _____ If yes, number of days: _____

Retirement Account (Y or N): _____ Amount Accessible to Employee: \$ _____

Total Gross Annual Income, including other compensation, for next 12 months: \$ _____

Signature of Authorized Representative: _____

Printed Name: _____ Title: _____

Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income, asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 and 775.083.

Please return information to:

THIRD-PARTY VERIFICATION OF HOUSEHOLD ASSET INCOME

Please copy forms as necessary – one for each applicable household member (including minors)

State and/or Federal Regulations require us to verify asset income information for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated.

Authorization:

Signature of Applicant _____ Print Name _____ Date _____

Co-Applicant/Household Member _____ Print Name _____ Date _____

To: Institution Name: _____

Address: _____ City: _____ State: _____ Zip: _____

*******Applicants – Do Not Write Below This Line*******

Please Complete the (applicable) Sections below:

Checking Account No.	Average Monthly Balance Last 6 Months	Current Interest Rate	
Savings Account No.	Current Balance	Current Interest Rate	
Money Market Account No.	Average Monthly Balance Last 6 Months	Current Interest Rate	
Certificate of Deposit Account No.	Amount	Current Interest Rate	Withdrawal penalty
IRA, Keogh, Retirement Account No.	Amount	Current Interest Rate	Withdrawal penalty
Other Account No.	Amount	Current Interest Rate	Withdrawal penalty

Signature of authorized representative: _____

Printed Name: _____ Title: _____ Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income, asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 and 775.083.

Please return information to:

THIRD-PARTY VERIFICATION OF HOUSEHOLD INCOME FROM BUSINESS

Please copy forms as necessary – one for each applicable household member (including minors)

State and/or Federal Regulations require us to verify employment history and income information for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated.

Authorization:

I hereby authorize the release of requested information. A copy of the executed “Authorization for the Release of Information” is attached which indicates my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant Print Name Date

Co-Applicant/Household Member Print Name Date

To: Company Name: _____

Address: _____ City: _____ State: _____ Zip: _____

*******Applicants – Do Not Write Below This Line*******

Please complete the (applicable) Sections below:

Dates Business Transacted from: _____ Gross Income: _____

Expenses (Provide Amounts for Applicable Expenses):

Interest on Loans: \$ _____ Costs of goods/materials: \$ _____

Rent: \$ _____ Utilities: \$ _____

Wages/Salaries: \$ _____ Employee Contributions: \$ _____

Federal Withholding Tax: \$ _____ State Withholding Tax: \$ _____

FICA: \$ _____ Sales Tax: \$ _____

Other: \$ _____ Other: \$ _____

Straight Line Depreciation: _____ Total Expenses: \$ _____

Net Income: \$ _____

Signature of Authorized Representative: _____

Printed Name: _____ Title: _____ Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income, asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 and 775.083.

Please return information to:

THIRD-PARTY VERIFICATION OF HOUSEHOLD PENSION AND ANNUITIES

Please copy forms as necessary – one for each applicable household member (including minors)

State and/or Federal Regulations require us to verify employment history and income information for the person that has provided authorization below, in order to determine their eligibility for program assistance. Your cooperation in providing the requested information below is most appreciated.

Authorization:

I hereby authorize the release of requested information. A copy of the executed “Authorization for the Release of Information” is attached which indicates my agreement with the release of information requested for the sole purpose of determining eligibility for program assistance.

Signature of Applicant _____ Print Name _____ Date _____

Co-Applicant/Household Member _____ Print Name _____ Date _____

To: Institution Name: _____

Address: _____ City: _____ State: _____ Zip: _____

*****Applicants – Do Not Write Below This Line*****

Please complete the (applicable) Sections below:

Current monthly gross amount of pension or annuity: \$ _____

Deduction from Gross for Medical insurance premiums \$ _____

Date of initial award \$ _____ Effective date of current amount _____

Expected change in current amount: _____ New amount \$ _____

Contribution to company retirement/pension fund \$ _____

Amount received in lump sum \$ _____ Date _____

Signature of Authorized Representative: _____

Printed Name: _____ Title: _____

Date: _____ Phone: _____

WARNING: Florida Statute 817 provides that willful false statements or misrepresentation concerning income, asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 and 775.083.

Please return information to:

Date

**APPROVAL/COMMITMENT LETTER
LEE COUNTY SHIP/FLHOP DOWN PAYMENT ASSISTANCE
PROGRAM**

Name

Address

City, State, Zip Code

RE: SHIP/FLHOP Award-Down Payment and Closing Cost Assistance for:
Client Name

This Letter is to certify that the _____ has reviewed and verified your household annual income. According to the information provided, you meet the income eligibility requirements for the SHIP/FLHOP program as established by the Florida Housing Finance Corporation and Lee County's SHIP Program.

According to our guidelines, you are eligible within the _____ income category. The purchase price of your house is \$_____ making you eligible for \$_____ in FLHOP funds to be used for down payment, closing costs and principal reduction. This award is contingent upon your receiving a commitment for the remaining funds needed from a first mortgage lender for the purchase of a house located at _____ with a first mortgage loan amount of \$_____.

You will be required to execute a second mortgage and note for \$_____. You are expected to use your federal income tax return to fully repay the loan. If the county receives repayment within the earlier of 18 months after the closing date of the loan or 10 days after the receipt of your federal income tax refund, the county shall waive all charges and repayment will require only the principal amount of the mortgage with no penalty.

If the loan is not repaid within the earlier of 18 months after the closing date of the loan or 10 days after receipt of your federal income tax refund, repayment will be the principal amount of the mortgage along with an additional 10% penalty.

If you vacate, transfer, assign, sell, refinance, mortgage, or in any manner encumber or dispose of all or a portion of, or any interest in the premises without the approval of the Lee County SHIP/FLHOP Program before the maturity date of the mortgage, the whole amount of the indebtedness secured by the Mortgage and any applicable penalty shall become immediately due and payable. Partial repayment will not be accepted.

Please provide the _____ with the following items:

1. The minimum dollar amount necessary to close the transaction considering other cash resources available to the applicant and cash reserves required by the lender to be on hand after closing A HUD-1 Settlement Statement with figures based on actual bills received and showing the amount to be paid from applicant's funds and from County funds. The Settlement Statement should include funds for recording fees in conjunction with filing Lee County's mortgage and note along with intangible taxes for the SHIP/FLHOP Mortgage plus any additional fee from the title company for issuing a joint mortgagee's title policy. The _____ will need a draft of the settlement statement before the closing and a final copy of the settlement statement after the closing. **Note:** _____ **will attend the closing and must review and approve the settlement statement prior to releasing funds to the title company.** A firm closing date, name and address of the closing agent will be required by _____ at least twenty (20) working days notice prior to closing in order to have the funds available.
2. A copy of the unrecorded First Mortgage must be mailed or faxed to the _____ as soon as possible after the closing. A copy of the recorded first mortgage should be sent along with the recorded SHIP mortgage required on page 1.
3. A copy of a joint mortgagee's title insurance policy listing Lee County, a political subdivision, as second mortgagee.
4. Proof of insurance showing the dwelling and eligible appurtenant structure(s) insured against loss by the perils of fire, extended coverage, vandalism, and malicious mischief (FEC, V & MM) for an amount equal to or greater than the actual cash value (ACV) of said dwelling and appurtenant structure(s). The amount of coverage shall comply with the policy coinsurance requirements, if any. The policy shall name Lee County, a political subdivision, as second mortgagee and shall be with insurers acceptable to the County. The address for the mortgagee clause is P.O. Box 398, Fort Myers, FL 33902 and should be sent to the attention of the Planning Division. The mortgagor shall provide a certificate of insurance to the Lee County Risk Manager prior to the closing of the mortgage agreement. Said certificate shall provide a minimum of ten (10) days prior notice of cancellation.
5. Flood insurance will also be required if property is located in a 100-year flood plain.

This Award letter is valid for 120 days from the date of this letter.

If you have any questions, please contact _____ at 239-_____
_____ or via e-mail at _____.

Sincerely,

Designated Representative

THIS INSTRUMENT PREPARED BY:
Planning Division, Dept. of Community Development
Lee County Board of County Commissioners
P.O. Box 398
Fort Myers, Florida 33902

This Mortgage is exempt from payment of Intangible Taxes

**FLORIDA HOMEBUYER OPPORTUNITY PROGRAM
SECOND MORTGAGE**

THIS SECOND MORTGAGE is made this _____ day of _____, 20____, by _____ (“Mortgagor”), in the favor of LEE COUNTY, a political subdivision in the State of Florida, (“Mortgagee”), which terms, “Mortgagor” and “Mortgagee,” shall include heirs, legal representatives, successors, and assigns.

Mortgagor is justly indebted to Mortgagee in the principal sum of _____ dollars (\$_____), which is evidenced by a Second Mortgage Note (the “Note”) executed by Mortgagor in favor of Mortgagee dated of even date, the terms and conditions of which are incorporated in and made a part of this Second Mortgage by reference. The Note provides for payments of principal and interest in the manner stated in the Note and has a maturity date of _____, 20____ (15 years).

TO SECURE to Mortgagee the repayment of the indebtedness evidenced by the Note and the performance of the covenants and agreements contained in this Second Mortgage and the Note, Mortgagor does hereby grant unto Mortgagee all that certain land situated in Lee County, Florida, more particularly described as follows:

LEGAL DESCRIPTION OF PROPERTY

Strap # _____
Address _____

TOGETHER with all and singular the tenements, hereditaments, easements, and appurtenances, and all structures, buildings, and improvements of every kind and description now or hereafter on the land shall be deemed to be and remain a part of the real Property covered by this Second Mortgage.

All of the above described Property and interests are referred to in this Mortgage as the “Premises.”

Mortgagor covenants with Mortgagee that Mortgagor is indefeasibly seized of the Premises in fee simple and has full power and lawful right to convey the Premises; that the Premises are free from all encumbrances except for a First Mortgage given to _____ (the “First Mortgage”). Mortgagor will make such other and further assurances to perfect the fee simple title to the Premises by Mortgagee as may reasonably be required; and Mortgagor fully warrants and will defend generally the title to the Premises against the lawful claims of all persons whomsoever. The Second Mortgage is expressly made subject and subordinate to the terms and conditions specified in the First Mortgage.

AND SO LONG AS the Premises are subject to the First and Second Mortgage, Mortgagor agrees that Mortgagor shall perform all of Mortgagor’s obligations under the First and Second Mortgage, including making payments when due.

FURTHERMORE, any default by Mortgagor under the First Mortgage shall constitute a default under this Mortgage, and Mortgagee shall have all the rights and privileges granted to it under this Mortgage in the event of such default.

ADDITIONALLY, Mortgagee, at its election, and without notice to Mortgagor, may make, but shall not be obligated to make, any payments Mortgagor has failed to make under the First and Second Mortgages. Mortgagee may add the amount of those payments to the principal debt secured by this Mortgage. Any payment by Mortgagee shall not release Mortgagor from Mortgagor’s obligations or constitute a waiver of the Mortgagor’s default under this Mortgage.

PROVIDED ALWAYS that if Mortgagor pays to Mortgagee the principal sum of the Note and all other sums secured by this Mortgage and performs and complies with all the provisions of this Mortgage and the Note, then this Mortgage and the estate granted by it shall cease and become void.

AND MORTGAGOR COVENANTS and agrees with Mortgagee that until the indebtedness secured by this Mortgage is fully repaid:

1. Performance. The Mortgagor expressly covenants and agrees to perform, comply with, and abide by, each and every one of the covenants, stipulations, agreements, and conditions contained and set forth in the Note, this Mortgage and any and all other documents and instruments executed and delivered by the Mortgagor to and in favor of the Mortgagee as security for, evidence of, or otherwise connected with, or incidental to, the loan transaction evidenced by the Note and secured by this Mortgage.

2. Payment of Indebtedness. Mortgagor shall promptly pay when due all principal and interest and others sums of money payable according to the terms of the First Mortgage and Note and this Mortgage.

3. Taxes and Assessment. Mortgagor shall pay, before they become delinquent, all taxes, assessments, and encumbrances of every nature that may for any and all purposes be payable, assessed, or imposed on the Premises or any part thereof. Notwithstanding the foregoing, Mortgagor shall have the right to contest any tax or assessment made against the Premises provided that Mortgagor shall comply with the appropriate procedures for such contest established by law, ordinances, or otherwise.

4. No Waste. Mortgagor will permit, commit, or suffer no waste, impairment, or deterioration of the Premises and will keep and maintain all improvements now and hereafter on the Premises in sound condition and good repair.

5. Insurance. Mortgagor shall keep the dwelling and eligible appurtenant structure(s) insured against loss by the perils of fire, extended coverage, vandalism, and malicious mischief (FEC, V & MM) for an amount equal to or greater than the actual cash value (ACV) of the said dwelling and appurtenant structure(s). The amount of coverage shall comply with the policy coinsurance requirements, if any. The policy shall name the Lee County Board of County Commissioners as a Second Mortgagee and shall be with insurers acceptable to the County. The Mortgagor shall provide a certificate of insurance to the Lee County Risk Manager prior to the closing of the mortgage agreement. Said certificate shall provide a minimum of ten (10) days prior notice of cancellation.

The Mortgagor agrees that the County does not in any way represent that the type or amount of insurance is sufficient or adequate to protect the Mortgagor's interests or liabilities, but is merely a minimum. Receipt of Certificates or other documentation of insurance or policies or copies of policies by the County, or by any of its representatives which indicate less coverage than required does not constitute a waiver of the Mortgagor's obligation to fulfill the insurance requirements herein.

The beneficiaries' rights to collect and apply insurance proceeds are subject and subordinate to the rights of the senior lien holder to collect and apply such proceeds in accordance with the First Mortgage.

6. Right to Cure. In the case of any breach under this Mortgage by Mortgagor, Mortgagee may, at its option, and after at least 10 days notice to Mortgagor, expend any sums necessary to cure such default, and all sums so expended shall be secured by this Mortgage and shall bear interest at the rate of 2 percent over the prime interest rate per annum.

7. Acceleration. The whole of the indebtedness secured by this Mortgage shall become due and payable, at the option of Mortgagee:

- a. After default in the performance of any covenant in this Mortgage which remains uncured for 15 days after notice of default, or
- b. Upon institution of foreclosure proceedings of any other mortgage or lien affecting the Premises, which is not dismissed within 15 days.

This Mortgage may be foreclosed, and all cost and expenses of collection by foreclosure or otherwise, including attorney's fees, shall be paid by Mortgagor and secured by this Mortgage. Senior lender shall be notified in writing of all default and acceleration proceedings.

8. Occupancy, Encumbrance, Transfer of Premises. The Mortgagor shall notify the Mortgagee in the event the Mortgagor vacates, transfers, assigns, sells, refinances, mortgages, or in any manner encumbers or disposes of all or a portion of, or any interest in the Premises. Upon the happening of any such event, and at the Mortgagee's option, the whole amount of the indebtedness secured by this Mortgage shall become immediately due and payable and shall bear interest at the rate of 2 percent over the prime interest rate from the date of such transfer, assignment, sale, refinancing, mortgage, non-occupancy, or other conveyance until paid in full. Should the outstanding indebtedness not be satisfied on the date of such transfer, assignment, sale, refinancing, mortgage, non-occupancy, or other conveyance, this Mortgage may be foreclosed, and all costs and expenses of collection by foreclosure or otherwise, including attorney's fees, shall be paid by Mortgagor and secured by this Mortgage. That so long as the Note secured hereunder remains outstanding, the Mortgagor shall neither voluntarily or involuntarily permit the Mortgaged Property or any part thereof to become subject to any other lien, mortgage, security interest or encumbrance of any kind whatsoever without the prior written consent of the Mortgagee.

9. Receiver. In the event suit is instituted to foreclose this Mortgage or to enforce payment of any claims under this Mortgage, Mortgagee shall be entitled to the appointment of a receiver to take charge of the Premises, to collect the rents, and to care for the Premises, and such appointment shall be made by the court having jurisdiction thereof as a matter of absolute right to the Mortgagee, and all rents, profits, incomes, issues, and revenues of the Premises are hereby assigned and pledged as further security for payment of the Mortgage indebtedness, with the right on the part of Mortgagee at any time after default under this Mortgage to demand and receive and apply the same to the indebtedness secured by this Mortgage.

10. Condemnation. In the event all or any part of the Premises shall be condemned or taken for public use under powers of eminent domain, the proceeds of any award or claim for damages, direct or consequential, connected with the condemnation or taking are hereby assigned and shall be paid to Mortgagee up to the amount of the outstanding indebtedness secured by this Mortgage. Such condemnation or application shall not otherwise affect or vary the obligation of Mortgagor to pay the indebtedness.

11. Notice. Any Notices permitted or required under this Mortgage or the Note shall be in writing and shall be personally delivered or sent by registered or certified mail, postage prepaid, return receipt requested, and addressed as follows or as otherwise designated by written notice given in the same manner:

As to Mortgagor: _____

As to Mortgagee: Lee County Department of Community Development
Division of Planning
P.O. Box 398
Fort Myers, FL 33902-0398

12. Parties Bound. This Mortgage shall be binding on and inure to the benefits of the parties and their respective heirs, personal representatives, administrators, successors, and assigns. Mortgagor's covenants and agreements shall be joint and several.

13. Severability. If any provision of this Mortgage shall be invalid or unenforceable under applicable law, the remainder of the Mortgage which can be given effect without the invalid provision shall be enforceable to the maximum extent permitted by law.

14. Headings. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Second Mortgage.

15. Applicable Law. This Mortgage shall be governed by and constructed in accordance with the laws of the State of Florida.

16. Compliance with Laws. Mortgagor warrants and represents that Mortgagor has complied, and shall hereafter comply, with all valid laws, ordinances, regulations, and orders of Federal, State, local and other governmental authorities that relate to the Premises, including the Florida Homebuyer Opportunity/State Housing Initiatives Partnership program.

17. Remedies Cumulative. In the event of a default in payments due under the Note which remains uncured for 15 days after the due date, or in the event of any other default under this Mortgage which remains uncured for 15 days after notice from Mortgagee to Mortgagor, Mortgagee shall have, in addition to other rights

and remedies specified in this Mortgage, all other rights and remedies provided by law or in the Note. The remedies of Mortgagee shall be cumulative and concurrent, and may be pursued singularly, successively, or together at the sole discretion of Mortgagee, which may exercise them whenever necessary. The failure to exercise any right or remedy shall in no event be construed as a waiver or release of the right or remedy.

18. Release. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor.

IN WITNESS WHEREOF, this Second Mortgage has been given, executed, and delivered by Mortgagor on the date first above written.

In the Presence of:

Witness

Mortgagor

Witness

Mortgagor

STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____, who is personally known to me or who has produced _____ as identification and who did (did not) take an oath.

Signature

(SEAL)

Typed Name

Title

Serial Number

THIS INSTRUMENT PREPARED BY:
Planning Division, Dept. of Community Development
Lee County Board of County Commissioners
P.O. Box 398
Fort Myers, Florida 33902

**FLORIDA HOMEBUYER OPPORTUNITY PROGRAM
SECOND MORTGAGE NOTE**

Date: _____

Lee County, Florida

This Note is secured by a Second Mortgage on real property located in Lee County, Florida, of the same date as this Note and executed by Maker(s) in favor of Lee County. This Promissory Note and the Second Mortgage securing payment of this Promissory Note is expressly made subject and subordinate to the terms and conditions specified in that certain Promissory Note having an original principal face amount

of _____ dollars, dated _____ (the "First Note"), made by Borrower payable to _____ (the "First Lender")

and secured by that certain Mortgage recorded in the Clerk's Office of Lee County, Florida (the "First Mortgage").

FOR VALUE RECEIVED, the undersigned jointly and severally promise to pay to the order of Lee County, the principal sum of _____ (\$ _____) with the first and final installment in the amount of _____ (\$ _____) being payable on _____ (15-year maturation) unless sooner repayment is required in accordance with the terms of this Note.

The Maker(s) of this Promissory Note have been granted a "Deferred Repayment Loan," the terms of which are intended to ensure that any FLORIDA HOMEBUYER OPPORTUNITY PROGRAM funds utilized to facilitate the purchase of this Property are recaptured and utilized to assist another home buyer.

The terms of this Note do not require that payments of interest be made as long as the makers comply with the following conditions and provisions:

1. Maker(s) shall occupy the Property as their principal residence. Subletting of the Property is not allowed even on a temporary basis. Failure to abide by the principal occupancy requirements can result in foreclosure and forfeiture of any equity the Maker(s) may have in the Property. The Maker(s) shall be required to submit proof of principal occupancy to Lee County on an annual basis beginning on the anniversary of the first-year occupancy and annually until the end of the amortization period. Such proof shall include: proof of homestead exemption, copies of paid receipts for taxes and insurance, and copies of insurance certificates for owner-occupied Property listing Lee County as Mortgage holder. If the Maker(s) fail to provide sufficient proof of occupancy in a timely manner, the County may contract with an independent title company to perform the necessary title recertification, the cost of which will be added to the principal amount of this Promissory Note.

In the event the Maker(s) cease principal occupancy, transfer, assign, sell, or in any manner dispose of all or a portion of the Property which is subject to the Second Mortgage securing this Note prior to fulfilling this agreement, then the principal amount of this Note shall become immediately due and payable.

2. The homebuyer is expected to use their federal income tax return to fully repay the loan. If the county receives repayment from the homebuyer within the earlier of 18 months after the closing date of the loan or 10 days after the receipt of their federal income tax refund, the county shall waive all interest charges. A homebuyer who fails to fully repay the loan within 18 months shall be subject to repayment terms as described below.

- a) The amount of the assistance provided will be subject to a subordinate mortgage for 15 years on the property in the amount of the subsidy. The mortgage is zero interest, deferred payment, non-amortizing and will be payable in full at maturity.
- b) If the loan is repaid within the earlier of 18 months after the closing date of the loan or 10 days after receipt of their federal income tax refund, repayment will require only the principal amount of the mortgage with no penalty.
- c) If the loan is not repaid within the earlier of 18 months after the closing date of the loan or 10 days after receipt of their federal income tax refund, repayment will be the principal amount of the mortgage along with an additional 10% penalty.

3. The Maker(s) shall not refinance the indebtedness secured by this Promissory Note without receiving prior approval by Lee County. The County prior to granting approval shall review the proposed refinancing in order to ensure that there will be sufficient equity after the proposed refinancing to recapture the Florida Homebuyer Opportunity/SHIP monies.

4. The Maker(s) shall immediately contact the County to obtain approval should they desire to transfer, assign, sell, or in any manner dispose of all or a portion of the Property which is subject to the Second Mortgage securing this Note prior to fulfilling this agreement. The County shall have the authority to disapprove any disposal where the proceeds of such would be less than fair-market value as determined by an independent appraisal by a State Certified Residential Appraiser.

In the event of a sale, the proceeds of such shall be applied as follows:

a. If the sales price is sufficient, the proceeds will be applied as follows: 1) first to pay off the balance of the First Mortgage; and 2) the balance of the Second Mortgage representing the full subsidy as referenced by this Note. Any funds in excess remaining after all these items are repaid due to the appreciated value of the Property will be paid to the Maker(s).

5. If the Maker(s) comply with the principal occupancy requirements and do not transfer, assign, refinance, sell, or in any manner dispose of all or a portion of the Property which is subject to the Second Mortgage securing this Note, then the entire sum according to the terms of this Note will be due and payable in full at the end of the mortgage period which is FIFTEEN (15) YEARS.

6. The County shall have the option, without notice to Maker(s), to declare the entire principal balance of this Note to be due and payable forthwith in advance of the maturity date upon the failure of Maker(s) to perform in accordance with any of the terms, covenants, or conditions of the Second Mortgage securing this Note or to pay any amount due under this Note. Forbearance by the County to exercise this option with respect to any failure to breach of Maker(s) shall not constitute a waiver of the right as to any continuing or subsequent failure or breach.

7. Maker(s) may prepay this Note in full at any time without penalty. Such repayment will be returned to the Lee County Florida Homebuyer Opportunity Program/SHIP Program Trust Fund.

8. Violation of any of the provisions contained herein may be deemed a default at the option of Lee County, Florida. Lee County, Florida, shall give fifteen (15) days written notice as to the termination of the Promissory Note and the balance shall become due and payable at the end of said fifteen (15) days. The indebtedness represented by this Promissory Note is secured by a mortgage of even date from the Maker(s) herein to the payee with respect to those certain premises located at:

Lee County, Florida.

This Note and the Second Mortgage securing it shall be governed by and constructed in accordance with the laws of the State of Florida.

Maker(s) waives presentment, notice of dishonor, and protest and agrees to pay all costs, including reasonable attorney's fees, whether suit be brought or not, for the services of legal counsel employed to collect this Note or protect its security upon maturity or default.

MAKER(S):

DOCUMENTARY STAMPS IN
THE AMOUNT REQUIRED BY
FLORIDA LAW HAVE BEEN
PURCHASED AND AFFIXED
TO THE MORTGAGE OF EVEN
DATE WHICH SECURES THIS NOTE.

Signature

Typed or Printed Name

Signature

Typed or Printed Name

Agency: _____

**LEE COUNTY FLHOP PROGRAM
Homeowner Completion Checklist**

Homeowner Name(s): _____

Address: _____

Strap #: _____

Unincorporated Area? Yes _____ No _____ Subdivision Name: _____

Annual Household Income: \$ _____ [Extremely-Low: _____ Very-Low: _____ Low: _____ Moderate: _____]

Age of Household Head: _____ Household Size: _____ Race (required): _____

Special Needs: (Please check all that apply)

_____ Dev. Disabled _____ Disabled _____ Elderly _____ Farm Worker

_____ Homeless _____ Other (please specify) _____

FLHOP Mortgage Amount \$ _____ Mortgage Recorded: Instrument # _____

Other Public Funds (specify source and amount) _____

First Mortgage Amount \$ _____ Mortgage Recorded: Instrument # _____

Owner/Buyer Contribution \$ _____ Total Project Cost: \$ _____

Appraised Value: \$ _____ Purchase Price: \$ _____

Monthly Mortgage Payment - Principal, Interest, Taxes and Insurance (PITI) \$ _____

Does the monthly payment meet the 30% affordability: _____ Yes _____ No (Actual _____%)

This sheet should be immediately visible in every Homeowner Applicant File. The following is a list of all required documentation for each housing unit. When each document is placed in the Applicant File, the corresponding box, next to that item, should be checked off.

APPLICATION DOCUMENTS:

- Application for Program Assistance
- Authorization for Release of Information Form
- Income Verification Form(s) # _____
Date of receipt of first Income Verification Form
_____ **120 Day Clock Starts**
- Income Certification Form **
- Proof of Property Ownership **
- Letter of Commitment
Date of Letter of Commitment _____
- Homeownership Training Course Certificate
- All Relevant Correspondence

CONSTRUCTION DOCUMENTS:

- Cost Estimate and Work Write-up
- Contractor(s) Bid or Proposal
- Contractor/Homeowner or Home Buyer Contract
- Work Inspection Reports
- Construction Payment Requests
- Certificate of Occupancy or Completion **
Date _____
- Final Payment Release
- Change Orders (if applicable)

- Summary per Unit Budget & Actual Expenditures

CLOSING DOCUMENTS:

- Appraisal **
- Recorded SHIP Lien Document(s) with Recapture Provisions **
- HUD 1 Settlement or Loan Closing Statement **
- Recorded First Mortgage Document(s) **
- Other Recorded Mortgage Documents **
- Release of Liens
- Title Insurance **
- Final Inspection Report
- Documentation Contractor Warranty notices have been provided to owner as well as any factory warranties for appliances or machinery
- FILE COMPLETE**

**** - Items sent to Lee County Planning in Close-Out Package with this Form**

**Florida Homebuyer Opportunity Program
Single-Taxpayer Households - Maximum \$75,000 Adjusted Gross Income**

2009 Single-Taxpayer Household Income Limits Adjusted to Family Size and Maximum Monthly Payment

This form indicates income and the maximum amount of that income - 30% that households should pay for monthly mortgage payments (including principal, interest, taxes and insurance) or rent plus utilities.

% of Yearly Median Income	Number of Persons in Household							
	1	2	3	4	5	6	7	8
Extremely Low Income 30%	\$12,750.00	\$14,550.00	\$16,400.00	\$18,200.00	\$19,650.00	\$21,100.00	\$22,550.00	\$24,000.00
Maximum Monthly Payment	\$318.75	\$363.75	\$410.00	\$455.00	\$491.25	\$527.50	\$563.75	\$600.00
Very Low Income 50%	\$21,250.00	\$24,300.00	\$27,300.00	\$30,350.00	\$32,800.00	\$35,200.00	\$37,650.00	\$40,050.00
Maximum Monthly Payment	\$531.25	\$607.50	\$682.50	\$758.75	\$820.00	\$880.00	\$941.25	\$1,001.25
Low Income 80%	\$34,000.00	\$38,850.00	\$43,700.00	\$48,550.00	\$52,450.00	\$56,300.00	\$60,200.00	\$64,100.00
Maximum Monthly Payment	\$850.00	\$971.25	\$1,092.50	\$1,213.75	\$1,311.25	\$1,407.50	\$1,505.00	\$1,602.50
Moderate Income 120%	\$51,000.00	\$58,320.00	\$65,520.00	\$72,840.00	\$75,000.00	\$75,000.00	\$75,000.00	\$75,000.00
Maximum Monthly Payment	\$1,275.00	\$1,458.00	\$1,638.00	\$1,821.00	\$1,875.00	\$1,875.00	\$1,875.00	\$1,875.00
Workforce Income 140%	\$59,500.00	\$68,040.00	\$75,000.00	\$75,000.00				
Maximum Monthly Payment	\$1,487.50	\$1,701.00	\$1,875.00	\$1,875.00				
Above Workforce Households	\$75,000.00	\$75,000.00						
Maximum Monthly Payment	\$1,875.00	\$1,875.00						

Households must pass a dual-eligibility income test qualifying both for the Tax Credit based on their 2008 Income Tax Return and FLOP Anticipated Income for the next 12 months

Ineligible Households

Maximum Price of a New or Existing House: \$258,690

MSA: Cape Coral-Fort Myers

FY 2009 Yearly median income for a household with four persons: \$60,700.00

These income guidelines are updated periodically by the U.S. Department of Housing and Urban Development (HUD). This table indicates income eligibility for the Florida Homebuyer Opportunity Program (FLHOP program) and the maximum amounts FLHOP beneficiaries may pay for monthly mortgage payments (including principal, interest, taxes and insurance) according to figures released March 19, 2009.

**Florida Homebuyer Opportunity Program
Joint-Filing Taxpayer Households - Maximum \$150,000 Adjusted Gross Income**

2009 Joint-Filing Taxpayer Household Income Limits Adjusted to Family Size and Maximum Monthly Payment

This form indicates income and the maximum amount of that income - 30% that households should pay for monthly mortgage payments (including principal, interest, taxes and insurance) or rent plus utilities.

% of Yearly Median Income	Number of Persons in Household							
	1	2	3	4	5	6	7	8
Extremely Low Income 30%		\$14,550.00	\$16,400.00	\$18,200.00	\$19,650.00	\$21,100.00	\$22,550.00	\$24,000.00
Maximum Monthly Payment		\$363.75	\$410.00	\$455.00	\$491.25	\$527.50	\$563.75	\$600.00
Very Low Income 50%		\$24,300.00	\$27,300.00	\$30,350.00	\$32,800.00	\$35,200.00	\$37,650.00	\$40,050.00
Maximum Monthly Payment		\$607.50	\$682.50	\$758.75	\$820.00	\$880.00	\$941.25	\$1,001.25
Low Income 80%		\$38,850.00	\$43,700.00	\$48,550.00	\$52,450.00	\$56,300.00	\$60,200.00	\$64,100.00
Maximum Monthly Payment		\$971.25	\$1,092.50	\$1,213.75	\$1,311.25	\$1,407.50	\$1,505.00	\$1,602.50
Moderate Income 120%		\$58,320.00	\$65,520.00	\$72,840.00	\$78,720.00	\$84,480.00	\$90,360.00	\$96,120.00
Maximum Monthly Payment		\$1,458.00	\$1,638.00	\$1,821.00	\$1,968.00	\$2,112.00	\$2,259.00	\$2,403.00
Workforce Income 140%		\$68,040.00	\$76,440.00	\$84,980.00	\$91,840.00	\$98,560.00	\$105,420.00	\$112,140.00
Maximum Monthly Payment		\$1,701.00	\$1,911.00	\$2,124.50	\$2,296.00	\$2,464.00	\$2,635.50	\$2,803.50
Above Workforce Households		\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00
Maximum Monthly Payment		\$3,750.00	\$3,750.00	\$3,750.00	\$3,750.00	\$3,750.00	\$3,750.00	\$3,750.00

Households must pass a dual-eligibility income test qualifying both for the Tax Credit based on their 2008 Income Tax Return and FLOP Anticipated Income for the next 12 months

Ineligible Households

Maximum Price of a New or Existing House: \$258,690

MSA: Cape Coral-Fort Myers

FY 2009 Yearly median income for a household with four persons: \$60,700.00

These income guidelines are updated periodically by the U.S. Department of Housing and Urban Development (HUD). This table indicates income eligibility for the Florida Homebuyer Opportunity Program (FLHOP program) and the maximum amounts FLHOP beneficiaries may pay for monthly mortgage payments (including principal, interest, taxes and insurance) according to figures released March 19, 2009.