



# North Bay Village Downpayment/ Homebuyer Assistance Application Packet

North Bay Village (NBV) utilizes its Workforce Housing Trust funds to provide Down Payment/ Homebuyer Assistance Pilot program. The program provides financial assistance for an individual or family seeking safe, decent, workforce housing within NBV. The program assists eligible participants with down payment assistance to purchase a residential property in the village. The assistance is provided as a loan to an individual or family and secured by a zero interest with monthly payments for 15 or 30 years.

Eligible participants can receive up to \$30,000.

Priority is given to essential workers identified as follows:

- NBV Police, Fire Department employee or general employees of NBV.
- Miami-Dade County Public School employees working at a school in NBV.
- Licensed health professionals working in NBV; and
- NBV residents.

To apply for the program, applicants must meet the following criteria to submit an application:

- Read, understand, and sign program application disclosures. All program disclosures must be signed and submitted with the program application. Applications without disclosures will not be accepted.
- Meet the appropriate income guidelines as established. (see income chart below)
- Have pre-qualification/approval for a mortgage by an approved lender.
- Executed purchase contract to condo unit in NBV.
- Have not owned or had any ownership in a principal residence during the last 3-year period ending on the date of the application.
- Purchasing a condominium unit located in NBV as a primary residence.

#### Income Limits

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Family Size	1	2	3	4	5	6
100% AMI	\$79,500	\$90,800	\$102,100	\$113,500	\$122,600	\$131,700

Source: 2024 Florida Housing Finance Corporation. Multifamily rental programs 100% Extrapolation of FHFC Data

### **Application Opens on August 1, 2024**

Please contact Housing Foundation of America to make an appointment to submit your application for review.

Contact: Jeremy Montanti at 954-923-5001 or <a href="mailto:hfajmontanti@gmail.com">hfajmontanti@gmail.com</a>
(please do not email applications)

Alt. Contact: Vickki Placide-Pickard at 954-266-6495 or email VPickard@cgasolutions.com





## DOCUMENTS REQUIRED TO BE SUBMITTED WITH THE APPLICATION

(Please check each item below and submit the necessary copies of all required documents)

#	These Documents MUST be submitted with the Application. Please submit COPIES of all the required documents listed below or Check N/A if it is Not Applicable	YES	N/A or Comments
1	Complete the Application (No Blank Spaces)		
2	Pre-qualification or pre-approval from a lender		
3	Executed Sales contract for a property in NBV		
4	Proof of Employment (Pay Stubs for last 2 MONTHS for all household members 18 & Older)		
5	Business Owners ONLY: Proof of Self-Employment, Profit & Loss Statement, Tax Return Schedule C, E or F, and Notarized Letter of Expected Income for the next 12 months)		
6	Federal income tax returns filed with the IRS for the last two (2) years AND W-2's for the last two (2) years. 2023 and 2024		
7	Proof of Number of Dependents (Birth Certificates, Adoption Documents, etc.)		
8	Photo Identification (All Household Members 18 & Older)		
9	Social Security Cards (All Household Members, including minors, All SS cards must		
	be signed)		
10	Proof of Citizenship or Legal Alien Status (Passport, or Birth Certificate, or Alien		
	Registration Card, or Voter's Registration Card)		
11	If Divorced or Legally Separated (Divorce decree, court documents)		
12	Child Support Payments (Proof of Amount: court docs, payment records, official print-		
- 10	out, notarized statement)		
13	Alimony Support Payments (court docs, payment records, print-out, etc.)		
14	Social Security, SSI, SSDI payment (award letter for the most recent year showing the amount)		
15	Unearned Income Statements (disability, worker's Comp, Unemployment, Welfare)		
16	Veteran Administration VA Benefits (Awards Letter and Income Statements)		
17	Unemployed Household Member(s) 18 years or older and is NOT a full-time Student		
	(Must provide documents and/or a notarized letter stating the Status of their Income)		
18	Assets (Bank Statements, IRA's 401K, Pensions, CD's, Mutual, Stocks, Etc. Bank		
	Statements (Last 6 months Statements) Submit All Pages of Statement, even Blank		
	pages for ALL Household members		
19	Life Insurance Policy (Declaration Page showing value, Term & Coverage)		
20	This checklist should be completed and included with the Application submittal packet		





## PUBLIC RECORDS DISCLOSURE AND ACKNOWLEDGMENT

Information provided by the applicant may be subject to Chapter 119, Florida Statutes regarding "Open Records." Information provided by you that is not protected by Florida Statutes can be requested by any individual for their review and/or use. This is without regard as to whether or not you qualify for funding under the program(s) for which you are applying. The determination regarding the release of information pursuant to an Open Records request shall be made by the Village pursuant to statute.

Having been advised of this prior to submitting application for assistance or supplying any information, I/We agree to hold harmless and indemnify Calvin Giordano & Associates, Housing Foundation of America and North Bay Village, any governmental agency, its officers, employees, stockholders, agents, successors and assigns from any and all liability and costs that may arise due to compliance with the provisions of Chapter 119, Florida Statues.

I/We agree that neither Calvin Giordano & Associates, Housing Foundation of America nor North Bay Village have any duty or obligation to assert any defense, exception, or exemption to prevent any or all information given to Calvin Giordano & Associates, Housing Foundation of America or North Bay Village in connection with this application, or obtained by them in connection with this application, from being disclosed pursuant to a public records law request.

Furthermore, by signing below, I/We agree that neither Calvin Giordano & Associates, Housing Foundation of America nor North Bay Village have any obligation or duty to provide me/us with notice that a public records law request has been made.

I/We agree to hold harmless Calvin Giordano & Associates, Housing Foundation of America and North Bay Village or any governmental agency, its officers, employees, stockholders, agents, successors and assigns from any and all liability that may arise due to my/our applying for down payment/ homebuyer assistance grant or any matter arising out of down payment/ homebuyer assistance project funded by North Bay Village.

Applicant Signature	Print Name	Date
Co-Applicant Signature	Print Name	Date





## FALSE STATEMENTS DISCLOSURE AND ACKNOWLEDGMENT

By completing and submitting this application, you acknowledge that the intent of the Down Payment/Homebuyer Assistance program is to assist households who would like to purchase a property as an owner-occupied residence. At the time of completing this application and prior to receiving any assistance from the Village, you cannot own any other residential real estate within the last three (3) years.

By signing this disclosure and completing this application, you attest that you do not currently own any other residential real estate or have owned within three (3) years and you intend to purchase a property as your primary residence as stipulated in the terms of your agreement with the Village. You will be required to maintain windstorm and hazard/homeowners' insurance for the duration of the term stipulated in agreement with the Village. You are also required to maintain flood insurance for properties located in a flood zone.

LOCAL WARNING: North Bay Village may impose fines and/or imprisonment for anyone who makes false, fictitious or fraudulent statements regarding, income assets, liabilities, household size, occupancy and any other information necessary to determine eligibility for this program.

I/We have read, understand and acknowledge the above disclosure, Print Name **Applicant Signature** Date Co-Applicant Signature Print Name

Date





## NOTICE OF COLLECTING SOCIAL SECURITY NUMBER FOR GOVERNMENT PURPOSE

The Village collects your social security number for a number of different purposes. The Florida Public Records Law (specifically, section 119.071(5), Florida Statutes (2007), requires the Village to give you this written statement explaining the purpose and authority for collecting your social security number.

Your social security number is being collected for the purpose of income certifying you for the Village's down payment/ homebuyer assistance program which requires third-party verification of assets, employment and income. In addition, this information may be collected to verify unemployment benefits, social security/disability benefits and other related information necessary to determine income and assets and your eligibility for the program.

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

I/WE have read and understand this inf	formation.	
Applicant Signature	Print Name	Date
Co-Applicant Signature	Print Name	Date





## DOWN PAYMENT/ HOMEBUYER ASSISTANCE PROGRAM TERMS AND CONDITIONS

I/We, the undersigned, agree and accept the conditions as listed below as a part of participating in the above-mentioned Program.

Minimum Contribution from Borrower's	Own Funds: 1.5%	
First Mortgage Maximum LTV (Loan to V	<b>Yalue)</b> : 97% (ninety-seven percent)	
Maximum Combined LTV (Loan to Value)	: 105% (one hundred five percent)	
Second Mortgage Purpose: Down payment	and closing costs	
Maximum Amount of Assistance: \$30,000		
Second Mortgage Interest Rate: 0%		
Second Mortgage Repayment Terms: 15 or	30 years (term of the first mortgage)	
Borrower Income Limitations: Up to 100%	of Miami-Dade AMI based on family size	ze.
Property Eligibility: condominium unit loca	ted in North Bay Village	
NOTE: Pre-Construction condominium units	are not covered as part of the Program.	
I/WE have read and understand this informat	ion.	
Applicant Signature	Print Name	Date
Co-Applicant Signature	Print Name	Date





Applicant Information						
Last:			First:			Middle Initial
Date of Birth:	Age:	Las	t 4 #s of Social	Security		<u> </u>
Marital Status:	Married	Singl	e D	ivorcedS	eparated	
Employment Status: (Check One)	Employed-F/I	ГЕ	Employed-P/T	Unemployed	Retired	Disabled
	Business Own	ier	_Independent -	-1099-Worker _	Seasonal Wo	rkerOther
Home Address						
City, ST, Zip						
Mailing Address (If different from above)						
Cell Phone:			Alt. Phone:		Alt. Phone:	
EMAIL:						
Are you a USA Citizen:	(Select One)	ES	NO	Legal Permanen	t Resident	Other
If you checked Legal	Permanent Residen	t, a copy o	f the Resident/	Green Card must l	oe provided	
Last:	(	Co-Appl	licant Infor	rmation	Middle Initia	1
Last:			riist.		Wildule Illida	П
Date of Birth	Age:	Last	t 4 #s of Social	Security		
Marital Status:	Married	Singl	e D	ivorcedS	eparated	
Employment Status: (Check One)	Employed-F/T	ГЕ	Employed-P/T	Unemployed	Retired	lDisabled
	Business Own	ner	_Independent -	-1099-Worker _	Seasonal Wo	rkerOther
Home Address						
City, ST, Zip						
Mailing Address (If different from above)						
Cell Phone:			Alt. Phone:		Alt. Phone:	
EMAIL:						
Are you a USA Citizen: (Select One) YES NO Legal Permanent Resident Other						
If you checked Legal Permanent Resident, a copy of the Resident/Green Card must be provided						





## ALL HOUSEHOLD MEMBERS RESIDING IN THE HOUSEHOLD

				DEMOGRA	APHICS
All Household <u>Members</u> <u>Names</u> (First & Last Name)	Relationship to Applicant	<u>Date of</u> <u>Birth</u>	Age	RACE Alaskan Native, American Indian, Asian, Black, Multi- Racial, Native Hawaiian/Pacific Islander, White, Other	ETHNICITY  Hispanic (H) -OR- Non-Hispanic (NH)
(1)	SELF				
(2)					
(3)					
(4)					
(5)					
(6)					

## SOURCE OF INCOME FOR ALL HOUSEHOLD MEMBERS

APPLICANT & ALL HOUSEHOLD MEMBERS Including Applicant NAME of HOUSEHOLD MEMBER (First & Last)	SOURCE OF INCOME  (Employment, Business Owner, Independent Worker, Social Security, Veteran Benefits, Disability, Other)  SALARY DATA  (Rate, Frequency of Pay, Earnings)	CONTACT INFORMATION FOR Verification of Income Employer/Company/Business Phone, Fax, Email Address	ANNUAL Income
	Source of Income:	Company:Phone:	- - \$
	Rate of Pay Amount:  Per: Hourly Day Week Other	Fax:Email:	_
	Source of Income:  Rate of Pay Amount:	Company:Phone:Fax:Email:	- - \$
	Per: Hourly Day Week Other  Source of Income:  Rate of Pay Amount:	Company:Phone:Fax:Email:	
	Per: Hourly Day Week Other		





### ASSET INFORMATION

Applicants must complete the following asset information for all persons, including minors, who will occupy the assisted property. This information will be used for qualification purposes only.

Assets include, but are not limited to: Cash held in savings and/or checking accounts, safe deposit boxes, homes, etc.; trust funds (revocable trusts); equity in real estate and other capital investments; stocks, bonds, Treasury Bills, certificates of deposit, money market and other investment accounts; IRA, and similar accounts; retirement and pension funds; cash value of life insurance policies available to the individual before death; mortgage or deed of trust; lump sum receipts (i.e. lottery winnings, inheritances, victim's restitution, insurance claims, or settlements, etc.) and, personal property held as an investment (i.e. gem or coin collections, paintings, antique cars, etc.) NOTE: Do NOT include property such as clothing, furniture, cars, wedding bands, etc.

#### APPLICANT ASSETS

TYPE	CASH VALUE	ANNUAL INCOME FROM ASSETS	BANK NAME	ACCT. NO.
Checking Accts		TROWASSETS		
Savings Accts.				
Credit Union Accts.				
Stock Life Insurance				
Other				
Other				

### **CO- APPLICANT ASSETS**

CO MILLICIANI RESELIS						
TYPE	CASH VALUE	ANNUAL INCOME FROM ASSETS	BANK NAME	ACCT. NO.		
Checking Accts						
Savings Accts.						
Credit Union Accts.						
Stock Life Insurance						
Other						
Other						





TYPE	CREDITOR'S NAME	MONTHLY PAYMENT	BALANCE
O-APPLICANT LIA	BILITIES / DEBTS		
YPE	CREDITOR'S NAME	MONTHLY PAYMENT	BALANCE
	anding unpaid collections or judgm		
	led is true and complete to the best		
/We consent to the dis	closure of such information for pur al assistance.	poses of income verification relate	ed to my/our
Applicant(s) understan	any willful misstatement of mater d(s) that the information provided qualification for assistance. The to verify eligibility.	l is needed to determine assistand	ce eligibility
WADNING, Elanida C	totuto 917 provides that willful ful	a stataments on mismanus antation	a a a a a a a a a a a a a a a a a a a
ncome and assets or lia	tatute 817 provides that willful fals abilities relating to financial condit d imprisonment provided under S7	ion is a misdemeanor of the first d	
Applicant Signature	Print	Name	Date
Co-Applicant Signatur	re Print:	Name	Date
マン・スリリロしゅほし みほりははは	re Filli	Name	Date





## STATEMENT OF HOUSEHOLD SIZE

This is to certify that	person(s) will reside in the property that I/V	We intend to rent.
Applicant Signature	Print Name	Date
Co-Applicant Signature	Print Name	Date





## AUTHORIZATION FOR THE RELEASE OF INFORMATION

I/We	, the undersigned	I, hereby authorize the, release	
without liability, information regarding my/our and Associates and its sub-consultant H			
information provided, as part of determin	ning eligibility for assistance under	er the DOWN PAYMENT/	
HOME BUYER ASSISTANCE PROGI	RAM. I/We understand that only	information necessary for	
determining eligibility can be requested.			
Types of information to be verified:			
I/We understand that previous or current info requested are, but not limited to: personal ide payment frequency, commissions, raises, bonu certificate of deposits (CD), Individual Retirer Security, annuities, insurance policies, retirement and/or workers compensation; welfare assistant support payments, etc.	entity/social security; employment his uses, and tips; cash held in checking/s ment Accounts (IRA), interest, divident funds, pensions disability or death be	tory, hours worked, salary and avings accounts, stocks, bonds, ands, etc.; payments from Social nefits; unemployment, disability	
Organizations/Individuals that may be asked to	provide written/oral verification are, b	ut not limited to:	
Past/Present Employers	Alimony/Child/Other Support Providers		
Banks, Financial or Retirement Institutions	Social Security Administration		
State Unemployment Agency		Veteran's Administration	
Welfare Agency	Other:	Other:	
Agreement to Conditions:			
I/We agree that a photocopy of this authorizat I/We have the right to review this file and corre	• • • • • • • • • • • • • • • • • • • •		
Applicant Signature	Print Name	Date	
Co-Applicant Signature	Print Name		