

### Replacement Selection Criteria:

Selection criteria for awarding SHIP funds to eligible households is based on the priority of need. Priority will be given to very low-income applicants in the following order:

1. Disabled and/or handicapped head of household;
2. Participants over 62 years of age;
3. Participants with large families (five or more);
4. Participants with small families (four or less).

Awards are contingent upon income verification and the following criteria:

1. The home must be located in Flagler County;
2. The applicant must be the homeowner and the deed must be in the homeowners name only for the property;
3. The applicant must not be delinquent on any real property tax owed to Flagler County;
4. Home must have been occupied by the owner/applicant for the past three (3) years and at the time of application.
5. Home must be covered by property insurance.



SHIP assistance is secured with a **SECOND MORTGAGE**, Rehabilitation \$0—\$10,000 having a ten year (10) year term with 0% interest. The mortgage is forgiven at a rate of ten percent (10%) per year. \$10,001 to \$20,000 having a fifteen (15) year term with 0% interest. The mortgage is forgiven at a rate of six and one sixth percent (6.66%) per year. \$20,001 to \$35,000 having a thirty (30) year term with 0% interest. The mortgage is forgiven at a rate of three and one third percent (3.33%) per year. All Replacement homes will have the 30 year mortgage term. If property owned and occupied for thirty years (30) years, the second mortgage due is **zero**. *The 25% net profit rule does not apply if rehabilitated homes are sold before the mortgage term has expired.*

### For More Information Contact:

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# FLAGLER COUNTY SHIP

(State Housing Initiatives Partnership)



## Rehabilitation/ Replacement Housing Assistance Program

# Flagler County Rehabilitation/Replacement Housing Program

## What is the SHIP Program?

State Housing Initiatives Partnership Program provides funds to local governments as an incentive to create partnerships to produce and preserve affordable home ownership.



## What is the Rehabilitation/Replacement Program?

SHIP provides assistance in repairing homes to correct code deficiencies and/or health and safety issues that pose a threat to the safety of the residents. If a home would be too expensive to rehabilitate or had hidden damage, which was uncovered during the rehabilitation inspection, then it may be considered for replacement. If eligible, the existing home would then be demolished and a new home would be constructed on the same lot.

## How do I Qualify for the Program?

To be considered for the program, a "Request for Consideration" form must be completed. The form will be reviewed and an inspector will call to schedule an appointment to inspect the home. SHIP requires that an applicant fall into the very-low or low income category, with preference given to the very-low.

All Replacement home and rehabilitation home applicants must undergo a budget and maintenance class.

2009 Income Guidelines		
Family Size	Very Low	Low
1	\$19,800	\$31,700
2	\$22,650	\$36,250
3	\$25,450	\$40,750
4	\$28,300	\$45,300
5	\$30,550	\$48,900
6	\$32,850	\$52,550
7	\$35,100	\$56,150
8	\$37,350	\$59,800

### Maximum Award Amounts:

Rehabilitation—up to \$35,000

Replacement—up to \$189,682\*

\*Property must be owned by the Applicant.

## Rehabilitation Selection Criteria:

Selection criteria for awarding SHIP funds to eligible households is based on the priority of need. Priority will be given to very low-income applicants, seniors and housing retrofit for the disabled. Awards are contingent upon income verification and the following criteria:

1. The home to be repaired must be located in Flagler County;
2. The applicant must be the homeowner and the deed must be in the homeowners name only for the property to be repaired;
3. The home must be covered by homeowner insurance.
4. The applicant must not be delinquent on any real property tax owed to Flagler County;
5. The applicant must reside in the home year round as indicated by Homestead Exemption.

