



## **Southeast Overtown/Park West Community Redevelopment Agency Homeownership Program Application**

The Southeast Overtown/Park West Community Redevelopment Agency Homeownership Program application seeks to qualify eligible households to participate in the Southeast Overtown/Park West Community Redevelopment Agency Homeownership program.

To be eligible, you must:

1. Be a resident of Miami-Dade County.
2. Have an income less than or equal to 80% of the area median income, adjusted for family size.
3. Not have owned a home in the past 3 years (exceptions will be made to single parents who are displaced homemakers).
4. Must not have filed bankruptcy within the past 24 months.
5. Be able to secure a mortgage with a participating lending institution (bank).
6. Completed an approved First Time Home Buyers workshop.

### **How Do I Get Started?**

1. You can download the application at: <http://miamicra.com/seopwcra/pages/HomeownershipProgram.html> or you can pick up an application for the Homeownership Program at the offices of the Southeast Overtown/Park West Community Redevelopment Agency located at **819 NW 2nd Ave, 3rd Floor Miami, FL 33136**.
2. Gather all documents listed in the "SEOPW CRA Homeownership program Homebuyer Checklist: (attached; see page 2), under the header "Provided by Homeowner" and "Provided by the Lender," for eventual submittal to the SEOPW CRA in *one* package.
3. Attend an approved Homebuyer Counseling workshop. (See attached list on page 4) titled "Homebuyer Counseling Agencies."
4. Contact any of the "Participating Lenders" to obtain a loan commitment and to be pre-qualified for a mortgage loan, subject to the SEOPW CRA's down payment amount. To obtain the Participating Lender's list, (see page 5.)
5. Specifically, for Southeast Overtown/Park West Community Redevelopment Agency Homeownership Opportunities; Please respond to a Southeast Overtown/Park West Community Redevelopment Agency Homeownership Public Notice on homes available for sale within the Southeast Overtown/Park West Community Redevelopment Area.
6. Have your lender provide you with a full mortgage commitment.
7. Fill out the SEOPW CRA Homeownership program application, include all proper documentation, and submit the required documents to your lender. Have your lender submit your loan package to the Southeast Overtown/Park West Community Redevelopment Agency located at **819 NW 2nd Ave, 3rd Floor Miami, FL 33136**.

The application will be evaluated on a first-ready, first-qualified basis. The Southeast Overtown/Park West Community Redevelopment Agency reserves the right to cancel any and all applications based on lack of funding availability.

For further information on the Southeast Overtown/Park West Community Redevelopment Agency Homeownership Program, please call 305-679-6800.

## SEOPW CRA Homeownership program Homebuyer Checklist

Please check every item submitted herein or provide an explanation and an anticipated date of submission. All the documents listed in the table below must be submitted to the SEOPW CRA Homeownership program. **Failure to submit a complete file will result in delays or rejection of the file.** If you have any questions regarding any of the documents listed above, please call our offices at 305-679-6800.

Included	Document	Provided by Homebuyer	Provided by Lender
	Reservation Letter		✓
	Application for Homebuyer Assistance	✓	
	Uniform Residential Loan Application (URLA 1003) properly signed by the applicant(s).		✓
	Uniform Underwriting and Transmittal Summary (form 1008)		✓
	Good Faith estimate and Truth in Lending forms (signed)		✓
	Credit report		✓
	Verification of Employment (VOE) - <b>required</b>		✓
	Proof of income: paystubs (last 60 days), social security award letter, pension statement, etc.	✓	
	Verification of applicant's funds available for minimum down payment contribution.	✓	
	Income Tax returns for the past two (2) years	✓	
	Affordability Study		✓
	Bank statements for the last six (6) months.	✓	
	Rent verification (canceled rental payment checks or letter from landlord)	✓	
	Sales contract	✓	
	Commitment letter from all other lenders		✓
	Copy of property appraisal		✓
	Certificate of Completion: Homebuyer Counseling Workshop	✓	
	Copy of Social Security card for all adult (18 years and older) household members	✓	
	Copy of State issued ID cards or Birth Certificates for all members of the household	✓	
	Subordinate Commitment Letters to be received within 30 days of the SEOPW CRA's Conditional Approval		✓

# Snapshot of SEOPW CRA Homeownership Program Guidelines

## Income Limits:

Current year's income limits below:

### HUD 2021 Income Limits for Miami-Dade County\*

Household Size	40% of AMI	50% of AMI	60 % of AMI	80 % of AMI
1	\$25,320	31,650	\$37,980	50,650
2	\$28,960	36,200	\$43,440	57,850
3	\$32,560	40,700	\$48,840	65,100
4	\$36,160	45,200	\$54,240	72,300
5	\$39,080	48,850	\$58,620	78,100
6	\$41,960	52,450	\$62,940	83,900
7	\$44,840	56,050	\$67,260	89,700
8	\$47,760	59,700	\$71,640	95,450

*\*certain projects may target household limits within this chart. Limits based on HUD release effective: 4/1/2021*

## Eligible Properties:

Properties located within the Southeast Overtown/Park West Community Redevelopment Area that have been selected and/or designated to be apart of this program will include: Single Family Residences; Townhomes and Condominiums. Each property must meet Housing Quality Standards as per 24 CFR 982.401. All eligible properties will be advertised via public notice when said properties are available.

## Eligible Buyers:

- ☐ Must not have owned a home in the past 3 years;
- ☐ Household income less than or equal to 80% of the area median income adjusted for family size.
- ☐ Must be able to afford a monthly payment based on income and debt;
- ☐ Must contribute at least \$500 of personal funds towards down payment/ closing costs.

## First Mortgage Restrictions:

Term of the loan must be 30 years; fixed interest rate & cannot exceed more than 150 basis points over Freddie Mac's weekly average 30-year rate, as published in the Primary Mortgage Market Survey ("PMMS"); no prepayment penalties; Total percentage charged for Discount, Origination & Broker fees must not exceed 2 points; all other lending fees must be reasonable and cannot exceed \$500 or 0.5% of the loan amount, whichever is greater.

## Other Restrictions:

Applicant must reside in purchased unit at all times. The loan will be due at sale, transfer of property or if the unit ceases to be the main residence of the applicant.

## Resale Restrictions:

If the owner sells and/ or transfer the house **before** the end of the SEOPW CRA's mortgage term, the following provisions will apply:

- 1) The borrower will be required to repay the original amount given as assistance.
- 2) The SEOPW CRA shall share in any 'gain' realized, based on its pro-rated share of participation in the original purchase. Furthermore, if the sale occurs within the first 3 years, the SEOPW CRA shall keep 100% of its pro-rated share of the 'gain', from year 3 up to year 20, the SEOPW CRA's share of its pro-rated 'gain' shall decrease by 5% every year, while in turn, the owner's share shall increase by 5% each year. At year 20, up to the SEOPW CRA's loan maturity, the owner shall retain 100% of the SEOPW CRA's 'gain'.
- 3) This above share gain proposal terminates in the event of a foreclosure, with the lender required to provide the SEOPW CRA the right of first refusal to purchase the loan at a negotiated price. In the event of a foreclosure, the SEOPW CRA will recapture any amount of net proceeds available from the sale of the property.

## SEOPW CRA Homeownership Program Counseling Agencies

<b>The Chester Realty Group LLC</b> 1490 NW 3rd Ave suite #106 Miami, FL 33136 305-894-9361 (Office & Fax) Email: <a href="mailto:info@chesterrealtygroup.com">info@chesterrealtygroup.com</a>	<b>Neighborhood Housing Services of South Florida</b> 300 NW 12th Avenue Miami, FL 33128 305-751-5511 (office) 305-751-2228 (fax)	<b>Cuban American National Council, Inc.</b> 1223 SW 4 St. Miami, FL 33135 305-642-3484, ext. 129 (office) 305-642-4005 (fax)
<b>Haitian American Community Development Corporation</b> 181 NE 82 Ave., Suite 100 Miami, FL 33138 786-230-3785 (office) 305-754-9200 (fax)	<b>Housing Foundation of America</b> 16201 SW 95 Ave., Suite 214 Miami, FL 33157 786-842-3843 (office) 786-732-0728 (fax)	<b>Miami Beach CDC</b> 945 Pennsylvania Avenue, 2nd Floor Miami Beach, FL 33139 305-538-0090 (office) 305-538-2863 (fax)
<b>NACA (Neighborhood Assistance Corp. of America)</b> 662 NE 125 St. North Miami, FL 33161 305-341-0791 (office) 877-329-6222 (fax)	<b>NANAY Housing Resource Center</b> 659 NE 125 St., Suite 203 North Miami, FL 33161 305-981-3232 (office) 305-981-3231 (fax)	<b>Trinity Empowerment Consortium</b> 11885 SW 216 St., Suite A Miami, FL 33170 305-248-4553, ext. 700 (office) 877-769-3912 (fax)
<b>NID-HCA Florida</b> 610 NW 183 St. Miami Gardens, FL 33169 305-652-7616 (office)	<b>Real Estate Education &amp; Community Housing, Inc.</b> 9010 SW 137 Ave., Suite 116 Miami, FL 33186 786-260-6821 (office) 305-675-0858 (fax)	<b>Money Management International – Miami Branch</b> 7200 Corporate Center Dr., #200 Miami, FL 33126 866-232-9080 (office)
<b>Ser Jobs for Progress</b> 5600 NW 36 St., Suite 561 Miami, FL 33166 305-871-2820, Ext. 125 (office) 305-871-5643 (fax)	<b>Centro Campesino Farmworkers Center, Inc.</b> 35801 SW 186 Ave. Florida City, FL 33034 305-245-7738, ext. 228 (office) 305-245-2101 (fax)	

## SEOPW CRA Homeownership Program PARTICIPATING BANKS

<p>Mr. Vincent P. Viscomi  <b>Bank of America Home Loans</b>  355 Alhambra Circle, Suite 1370  Coral Gables, FL 33134  (305)468-4328 (phone)  (866)409-6526 (fax)  <a href="http://mortgage.bankofamerica.com/vincentviscomi">http://mortgage.bankofamerica.com/vincentviscomi</a></p>	<p>Mr. Arturo Perla  <b>CHASE</b>  12795 South Dixie Highway  Miami, FL 33176  (305) 253-3744 (phone)  1-866-914-4181 (e-fax)  <a href="mailto:Arturo.m.perla@chase.com">Arturo.m.perla@chase.com</a></p>	<p>Ms. Brigida Billini  <b>Citibank</b>  1001 West 49 Street  Hialeah, FL 33012  (305) 820-1666 (phone)  1-844-258-5488 (fax)  <a href="mailto:Brigida.billini@citi.com">Brigida.billini@citi.com</a></p>
<p>Ms. Susana Proenza  <b>Eastern National Bank</b>  799 Brickell Plaza, 10th Floor  Miami, FL 33131  (305)808-2243(phone)  (305) 347-1511 (fax)  <a href="mailto:sproenza@enbfl.com">sproenza@enbfl.com</a></p>	<p>Mr. Ernst Joseph  <b>One United Bank</b>  3275 NW 79 St.  Miami, FL 33147  (305) 696-0700 Ext. 2245(phone)  (305)696-3492 (fax)  <a href="mailto:ejoseph@oneunited.com">ejoseph@oneunited.com</a></p>	<p>Ms. Robin Holley  <b>Florida Community Bank</b>  2500 Weston Road, #300  Weston, FL 33331  (954)984-3314 (phone),  (954)861-4589 (fax)  <a href="mailto:ryholley@fcb1923.com">ryholley@fcb1923.com</a></p>
<p>Mr. Joaquin Garuz  <b>Neighborhood Housing Services of South Florida Corp.</b>  300 NW 12 Ave.  Miami, FL 33128  (786) 527-3280 (phone)  (786) 513-2372 (fax)  <a href="mailto:joaquin@nhssf.org">joaquin@nhssf.org</a></p>	<p>Mr. Marco Huaman  <b>HSBC Bank USA N.A.</b>  1441 Brickell Ave.  Miami, FL 33131  (305)209-9413 (phone)  (305)921-0676 (fax)  <a href="mailto:Marco.x.huaman@us.hsbc.com">Marco.x.huaman@us.hsbc.com</a></p>	<p>Ms. Rosie Gaston  <b>Banking Mortgage Services</b>  5820 Bird Road  South Miami, FL 33155  (305) 445-9003 (phone)  (786) 257-3369 (fax).  <a href="mailto:rgaston@bmscorp.net">rgaston@bmscorp.net</a></p>
<p>Ms. Martha Delgado  <b>US Century Bank</b>  2301 NW 87 Ave.  Miami, FL 33172  (305) 715-5168 (phone)  (305) 715-2979 (fax)  <a href="mailto:mdelgado@uscentury.com">mdelgado@uscentury.com</a></p>	<p>Mr. Eugene Simmons  <b>Total Bank</b>  100 SE 2nd Street, 14th Floor  Miami, FL 33131  (305) 982-3100 (phone)  (305) 982-3101 (fax)  <a href="mailto:eugene.simmons@totalbank.com">eugene.simmons@totalbank.com</a></p>	<p>Mr. Julio Andino  <b>Gibraltar Private Bank &amp; Trust</b>  55 Alhambra Plaza  Coral Gables, FL 33134  (305) 476-5605 (phone)  (305) 447-3124 (fax)  <a href="mailto:jandino@gibraltarprivate.com">jandino@gibraltarprivate.com</a></p>

## PROPERTY INFORMATION

Address: \_\_\_\_\_  
(Street, city, state & ZIP) Apt.# \_\_\_\_\_

<b>Applicant</b>	<b>Co-applicant</b>
Applicant's Name (First Name, Middle Initial, Last Name)	Co-Applicant's Name (First Name, Middle Initial, Last Name)
Applicant's Address (street, city, state & ZIP)	Co-Applicant's Address (street, city, state & ZIP)

Home Phone (include area code)	Work Phone (include area code)	Home Phone (include area code)	Work Phone (include area code)
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<b>Applicant</b>	<b>Co-applicant</b>
Applicant's Employer	Co-Applicant's Employer
Employer Address (street, city, state & ZIP)	Employer Address (street, city, state & ZIP)

Monthly Income	Dates (from – to)	Monthly Income	Dates (from – to)
\$		\$	

1. Has the applicant ever received funding from the SEOPW CRA for a home buying program?

- YES ☐ NO ☐

## HOUSEHOLD INFORMATION

	NAME	DATE OF BIRTH	SSN	RELATIONSHIP TO APPLICANT	TOTAL CASH VALUE OF ASSETS
1				APPLICANT	\$
2					\$
3					\$
4					\$
5					\$
6					\$
7					\$
<b>TOTAL</b>					\$

## ANNUAL HOUSEHOLD INFORMATION

	NAME	Wages/Salary**	Benefits/ Pensions	Public Assistance	Other Income	Annual Income
1		\$	\$	\$	\$	\$
2		\$	\$	\$	\$	\$
3		\$	\$	\$	\$	\$
4		\$	\$	\$	\$	\$
5		\$	\$	\$	\$	\$
6		\$	\$	\$	\$	\$
7		\$	\$	\$	\$	\$
<b>Total</b>		\$	\$	\$	\$	\$

## HOUSEHOLD MEMBERS

	NAME	DATE OF BIRTH	RELATIONSHIP TO HEAD OF HOUSEHOLD
1			HEAD OF HOUSEHOLD
2			
3			
4			
5			
6			
7			
TOTAL			

## Contact Information

<u>NAME</u>	<u>EMAIL</u>	<u>Phone Number</u>



## **Disclosure of Information for Income Verification**

I hereby authorize the Southeast Overtown/Park West Community Redevelopment Agency to verify my past and present employment records, bank statements, stock holdings and any other asset balances that are needed to process this application. I further authorize the Southeast Overtown/Park West Community Redevelopment Agency to order consumer credit reports and verify other credit information, including past and present landlord references. It is understood that a copy of this form will also serve as authorization. The information obtained here is only used to ascertain my eligibility to receive down payment and closing cost assistance.

I further irrevocably grant to the Southeast Overtown/Park West Community Redevelopment Agency, its assigns and successors, my consent and full right to, use my name, photograph, likeness, image, voice, and biography in any and all media, publications, advertising, and publicity, in connection with my participation in the Southeast Overtown/Park West Community Redevelopment Agency Homeownership Program and any program related activity or project.

I certify that (i) neither I, the applicant, or the co-applicant is employed by the Southeast Overtown/Park West Community Redevelopment Agency or by any agency/ developer which built the "Subject Property" in this application utilizing funds provided by the Southeast Overtown/Park West Community Redevelopment Agency, and that (ii) neither I, the applicant, or the co-applicant is related to any employee of the Southeast Overtown/Park West Community Redevelopment Agency or of the agency/developer which built the "Subject Property" in this application utilizing funds provided by the Southeast Overtown Park West Community Redevelopment Agency.

**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 §775.082 or 775.83.

All persons age 18 and over in the applicant's household (HH) must sign below indicating their understanding of the **Disclosure** above.

_____ Name of Applicant (Print)	_____ Signature of Applicant	_____ Date
_____ Name of Co-Applicant (Print)	_____ Signature of Co-Applicant	_____ Date
_____ Name of other HH member age 18 and above (Print)	_____ Signature of other HH member age 18 and above	_____ Date
_____ Name of other HH member age 18 and above (Print)	_____ Signature of other HH member age 18 and above	_____ Date
_____ Name of other HH member age 18 and above (Print)	_____ Signature of other HH member age 18 and above	_____ Date
_____ Name of other HH member age 18 and above (Print)	_____ Signature of other HH member age 18 and above	_____ Date

## **NOTICE OF COLLECTING SOCIAL SECURITY NUMBER FOR GOVERNMENT PURPOSE**

The Southeast Overtown/Park West Community Redevelopment Agency collects your social security number for a number of different purposes. The Florida Public Records Law (specifically, Section 119.071(5), Florida Statutes) requires the Southeast Overtown/Park West Community Redevelopment Agency to give you this written statement explaining the purpose and authority for collecting your social security number as part of this application. Your Social Security Number is being collected for the purposes of income certifying you for the Southeast Overtown/Park West Community Redevelopment Agency Home Ownership 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 this Program that is funded by local, Federal, and/or State program dollars. Your household's social security number(s) will not be used for any other intended purpose other than verifying your household's eligibility for the Southeast Overtown/Park West Community Redevelopment Agency Home Ownership Program.

### **Authorization to Collect Social Security Number**

- 24 CFR 5.609, referred to as "Annual Income"- Code of Federal Regulations
- 24 CFR 92.203 Income Determination for HOME Program- Code of Federal Regulations
- U.S. HUD Technical Guide for Determining Income and Allowances for the Home Program (Third Edition (HUD-1780-CPD, January 2005)
- State Housing Initiatives Partnership Program- *SHIP Program Manual* (Revised July 2008)

## PUBLIC RECORDS DISCLOSURE AND ACKNOWLEDGMENT

Information provided by the applicant(s) may be subject to Chapter 119, Florida Statutes, regarding Open Records.

Information provided by you/your household 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. Having been advised of this fact prior to finalizing the application for assistance or supplying any information, your signature below indicates that:

- I/We agree to hold harmless and indemnify the **Southeast Overtown/Park West Community Redevelopment Agency**, 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 Statutes.
- I/We agree that the **Southeast Overtown/Park West Community Redevelopment Agency** does **not** have any duty or obligation to assert any defense, exception, or exemption to prevent any or all information given to the **Southeast Overtown/Park West Community Redevelopment Agency** in connection with this application, or obtained by them in connection with this application, from being disclosed pursuant to a public records law request.
- I/We agree that the **Southeast Overtown/Park West Community Redevelopment Agency** does **not** 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 the **Southeast Overtown/Park West Community Redevelopment Agency** or any governmental agency, its officers, employees, stock holders, agents, successors and assigns from any and all liability that may arise due to my/our applying for any grant or mortgage or my/our purchase of any real estate, or any matter arising out of any housing program project funded by the **Southeast Overtown/Park West Community Redevelopment Agency**.

_____ Name of Applicant (Print)	_____ Signature of Applicant	_____ Date
_____ Name of Co-Applicant (Print)	_____ Signature of Co-Applicant	_____ Date
_____ Name of other HH member age 18 and above (Print)	_____ Signature of other HH member age 18 and above	_____ Date
_____ Name of other HH member age 18 and above (Print)	_____ Signature of other HH member age 18 and above	_____ Date
_____ Name of other HH member age 18 and above (Print)	_____ Signature of other HH member age 18 and above	_____ Date
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