



ATTENTION!

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FIRST TIME HOME BUYERS

Effective January 1, 2002 any person(s) receiving down payment assistance through the City of Bradenton/Grants and Assistance Community Development Block Grant (CDBG) or State Housing Initiative Program (SHIP) MUST:

1. Complete Home Ownership Training Classes through a HUD Certified Counseling Agency
2. Make application with the CDBG/SHIP Grants and Assistance Department at 912 7th Avenue East, (2nd floor) Bradenton, FL 34208

For additional information, please call Concetta Maimone at 941-714-7509 or Rose Rome at 941-714-7518.

Concetta Maimone
Housing Assistant II
Community Development

Susie B. Copeland, Manager
Grants and Assistance

CITY OF BRADENTON

912 - 7th Avenue East
Caller Service 25015
Bradenton, Florida 34206-5015

Phone: (941) 714-7509
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TELEPHONE:
941/708-6200

CITY OF BRADENTON
BRADENTON, FLORIDA

CALLER SERVICE 25015
BRADENTON, FL 34206-5015

- Are you a First-Time homebuyer?
- Are you looking to buy a New or Existing Single-family detached unit with the purchase price of \$99,000.00 or less, located in the City of Bradenton?
- Does your household income falls within the following guideline?

Single	..... person at or below	.....	\$29,900.00
Two	..... persons at or below	.....	\$34,200.00
Three	..... persons at or below	.....	\$38,450.00
Four	..... persons at or below	.....	\$42,700.00
Five	..... persons at or below	.....	\$46,150.00
Six	..... persons at or below	.....	\$49,550.00
Seven	..... persons at or below	.....	\$52,950.00
Eight	..... persons at or below	.....	\$56,400.00

- Have you been pre-qualified for lender financing?

Then you could qualify for the State Housing Initiative program assistance and receive up to \$10,000.00 grant. For a list of lenders and realtor, see the reverse side.

For more information call Grants and Assistance for Susie Copeland at 714-7507 or Concetta Maimone at 714-7509.

Sincerely,

Susie Copeland
Susie Copeland, Manager
Grants and Assistance/SHIP



Appendix A - Income Limits Schedule

Effective 2/20/2003 / HUD Posted 2/21/2003
 FHFC Posted 2/24/2003

City (County)	Percentage Category	Florida Housing Finance Corporation Multifamily Rental Programs and SHIP (all) 2003 Income Limits Adjusted To Household Size								Multifamily Rental Bond Income Limits NOT by Household Size								
		Number of Persons in Household								Lower		Eligible						
		1	2	3	4	5	6	7	8	65%	80%	150%						
Punta Gorda MSA (Charlotte)	30%	9,450	10,800	12,100	13,450	14,550	15,650	16,700	17,800									
	33%	10,362	11,847	13,332	14,817	16,005	17,193	18,381	19,569									
	35%	10,990	12,565	14,140	15,715	16,975	18,235	19,495	20,755									
	40%	12,560	14,360	16,160	17,960	19,400	20,840	22,280	23,720									
	45%	14,130	16,155	18,180	20,205	21,825	23,445	25,065	26,685									
	50%	15,700	17,950	20,200	22,450	24,250	26,050	27,850	29,650									
	55%	17,270	19,745	22,220	24,695	26,675	28,655	30,635	32,615									
	60%	18,840	21,540	24,240	26,940	29,100	31,260	33,420	35,580									
	80%	25,150	28,750	32,350	35,900	38,800	41,650	44,550	47,400									
	120%	37,680	43,080	48,480	53,880	58,200	62,520	66,840	71,160									
	Sarasota-Bradenton MSA (Manatee/Sarasota)	30%	11,200	12,800	14,400	16,000	17,300	18,600	19,850	21,150								
		35%	13,090	14,945	16,835	18,690	20,195	21,665	23,170	24,675								
40%		14,960	17,080	19,240	21,360	23,080	24,760	26,480	28,200									
45%		16,830	19,215	21,645	24,030	25,965	27,855	29,790	31,725									
50%		18,700	21,350	24,050	26,700	28,850	30,950	33,100	35,250									
55%		20,570	23,485	26,455	29,370	31,735	34,045	36,410	38,775									
60%		22,440	25,620	28,860	32,040	34,620	37,140	39,720	42,300									
80%		29,900	34,200	38,450	42,700	46,150	49,550	52,950	56,400									
120%		44,880	51,240	57,720	64,080	69,240	74,280	79,440	84,600									
Tallahassee MSA (Gadsden/Leon)		28%	11,200	12,824	14,420	16,016	17,304	18,592	19,852	21,140								
		30%	12,000	13,750	15,450	17,150	18,550	19,900	21,300	22,650								
		35%	14,000	16,030	18,025	20,020	21,630	23,240	24,815	26,425								
	40%	16,000	18,320	20,600	22,880	24,720	26,560	28,360	30,200									
	45%	18,000	20,610	23,175	25,740	27,810	29,880	31,905	33,975									
	50%	20,000	22,900	25,750	28,600	30,900	33,200	35,450	37,750									
	55%	22,000	25,190	28,325	31,460	33,990	36,520	38,995	41,525									
	60%	24,000	27,480	30,900	34,320	37,080	39,840	42,540	45,300									
	80%	32,050	36,600	41,200	45,750	49,400	53,100	56,750	60,400									
	120%	48,000	54,960	61,800	68,640	74,160	79,680	85,080	90,600									
	Multifamily Rental Bond Income Limits NOT by Household Size										65%	29,185						
											80%	35,900						
										Eligible	75,300							
												80%	42,700	78,900				
															65%	37,180	45,750	84,750



CITY OF BRADENTON
BRADENTON, FLORIDA

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CALLER SERVICE 25015
BRADENTON, FL 34206-5015

The Community Development Department criteria for approval of there Housing Assistance Programs:

1. Housing Assistance Program:

This activity is a grant designed to assist those recipients (first time home buyers) who need help with the down payment and closing cost in the purchase of a new or existing single family home with a maximum cost of \$99,000.00. The City assists with one-half (1/2) down payment and all NORMAL closing cost associated with purchases up to \$10,000.00.

1. Qualifications of Homebuyers:

- a. Applicant must meet enclosed income guidelines
- b. Structure must be in the City of Bradenton
- c. Lender must submit complete loan packet to City and must include all documentation required to approve application
- d. City Staff will inspect and approve all units to ensure a unit does not have any substandard qualities
- e. Authorization for the Release of Information Form
- f. Income Verification Form(s)
- g. Income Certification Form
- h. Proof of family composition by bringing your Federal Income Tax Return and one of the following (as applicable):
 - (1) Birth Certificate(s) on which the parent/applicant's name is listed
 - (2) School record(s), which provide the parent/applicant's name and address



- (3) Court-ordered letter(s) of guardianship
- (4) Divorce decree
- (5) Letter(s) adoption
- (6) Social Security card(s)
- i. Application for Program Assistance (see attached)
- j. Letter of Commitment/Approval from Lender (see attached)
- k. Contractor/Home Owner or Home Buyer Contract
- l. Certificate of Completion of Homebuyers Training Class
- m. Document and Promissory Note will be signed in office prior to closing
- n. H.U.D. 1 Settlement or Loan Closing Statement City Staff must be notified within 72 hours of closing date, and MUST attend closing
- o. Copy of First Mortgage Document (for purchase)
- p. Title Policy (Title Insurance)
- q. Copy of Certificate occupancy or Completion

If applicant meets the above criteria, Staff will request funds from the City of Bradenton. The process takes approximately 2-3 weeks

At the time of closing, applicant signs Lien agreement with the City of Bradenton certifying that funds were given to borrower does not sell, convey, lease or otherwise dispose of the real property for a period of five (5) years from the date of executed agreement. In the event the borrower sells, conveys, leases, or otherwise disposes of the real property within the five (5) year period, borrower agrees to repay in lump sum the amount due and owing the City, including five (5) percents per annum simple interest, due upon sale, transfer or if property ceases to owner occupied. This program requires the H.U.D. - 1 to reflect NO CASH BACK to Applicant at closing. Failure to comply with closing procedure will disqualify Applicant from program.

I trust this information will be helpful to you in assisting your clients to qualify for the City's Housing Assistance Program. Should you need additional information, please call the office at (941) 714-7509