



THE INDIAN RIVER COUNTY SHIP PROGRAM  
**PURCHASE ASSISTANCE APPLICATION**

Indian River County Planning Division  
1801 27th Street, Vero Beach, FL 32960  
(772) 226-1594 or - email: [dbradford@ircgov.com](mailto:dbradford@ircgov.com)

**PLEASE READ THESE INSTRUCTIONS CAREFULLY:**

1. You must obtain and submit a copy of a mortgage pre-qualification letter from a lender in conjunction with your preliminary intake information sheet **prior** to obtaining your SHIP Purchase Assistance waiting list number. You will be pulled from the waiting list based on your number. SHIP Purchase Assistance Loans are processed only in conjunction with a first mortgage from a lender/bank. **Owner financing is not permitted.**
2. Once you have your assigned number, you must attend an Indian River County Homebuyer's Educational Workshop. This is an application requirement. You will need to sign up for the workshop with the receptionist or SHIP Housing Coordinator when you are assigned your number. Workshop reservation is required.  
**\*The workshop dates will be scheduled based on the number of applicants received.**
3. When your number is pulled from the waiting list, you will be contacted and asked to meet with the SHIP Housing Coordinator to complete your SHIP Purchase Assistance Application.
  - a. You will be asked to bring with you at that time:
    1. A copy of a valid photo ID for everyone in the household over the age of 18 (addresses should reflect the current address).
    2. A copy of a birth certificate for all household members.
  - b. **It is very important to keep your contact information up to date on your SHIP Preliminary Intake Information Sheet with the SHIP office. If we are not able to contact you successfully, we may have to cancel your request for SHIP assistance.**
4. Your income and asset verification documents will be reviewed by SHIP staff to determine eligibility for SHIP Program assistance.
5. A conditional letter of approval or cancellation will be mailed to you once the determination has been made regarding your application.

**NOTE: When staff requests documents, please be sure to supply them in a timely manner, so your application could move forward.**



The following items **MUST** be submitted within **TWO WEEKS** from the date indicated on the letter you receive from the SHIP office AFTER YOUR **NUMBER** is pulled from the waiting list:

- ☐ **Completed (formal) SHIP Application**
- ☐ **An UPDATED Mortgage Pre-Qualification Letter from a lender or bank dated within 30 days. (REQUIRED)**
- ☐ Copies of the last, **most current 6 pay stubs** for everyone in the household employed over the age of 18 years of age.
- ☐ Copies of your last, most current **6 months** of bank statements for **all accounts** for **everyone** in the household.
- ☐ Copies of your most current statement(s) for all Retirement, Pension, or Annuity accounts (*company name, address, telephone, fax numbers & amount*), including 401K, 403 B, IRA, etc.
- ☐ All members of the household 18+ who are currently unemployed **must** complete and sign the Unemployment Benefits form. A notarized affidavit explaining the reason for unemployment is required for all household members over the age of 18 years of age who are currently unemployed. Please contact SHIP for a blank affidavit.
- ☐ If you, your spouse, or any children in the household receive any benefits from the Social Security Administration, **a statement dated within the last 30 days**, detailing the amount received must be submitted with your application.
- ☐ **Child Support:** A copy of the Court Order, Divorce Decree, or any other official documents related to child support are required for submission to determine income eligibility. You will be required to provide a 12 month history of child support received (must be obtained from the Clerk of Court in the county where the order was filed). **If you are eligible for Child Support but do not receive it, you will be required to do so in order to be eligible for SHIP.**
- ☐ If you, you are self-employed, you will be required to fill out a **Verification of Income from Business Form** and may be required to submit a tax return that details the business income from the prior two years. Please contact the SHIP office for a copy of the Verification of Income from Business form.
- ☐ A ***notarized*** copy of a 1040 US Income Tax return for the **previous 2 years** for **all** members of the household 18 years or older (a free transcript may be obtained by calling 1-800-829-1040)
- ☐ If you, are self-employed, you must submit a ***notarized*** copy of your IRS Schedule C form for the previous **2 years and submit the copies to SHIP.**
- ☐ If you did **not** file taxes, please call 1-800-829-1040 to request a letter stating **no taxes were filed.**
- ☐ If you did not file taxes because you are **exempt** from paying taxes, please contact the SHIP office to sign a "No Tax Return" affidavit (requires notarization).

**\*NOTE: SHIP staff may ask for more information on case-by-case basis.**

## **IRC SHIP Lending Consortium Members:**

<b><u>LENDING INSTITUTION</u></b>	<b><u>CONTACT PERSON (S)</u></b>	<b><u>PHONE NUMBER</u></b>
Harbor Community Bank 3900 20 <sup>th</sup> Street Vero Beach, FL 32960  <a href="mailto:ursulakupferer@harborcb.com">ursulakupferer@harborcb.com</a>	Ursula Kupferer	772-234-7858 772-633-6721
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Marine Bank & Trust Co. 571 Beachland Blvd. Vero Beach, FL 32963  <a href="mailto:mccone@marinebankandtrust.com">mccone@marinebankandtrust.com</a>	Mary Cone	772-231-6611
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PNC Mortgage 4105 9 <sup>th</sup> Street SW Vero Beach, FL 32960  <a href="mailto:Kevin.DeMuynck@pncmortgage.com">Kevin.DeMuynck@pncmortgage.com</a>	Kevin DeMuynck	772-453-0573
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Caliber Home Loans 601 21 <sup>st</sup> Street, Suite 300 Vero Beach, FL 32960	Lucy Kranker	772-473-4486
	Shannon Pohl	772-360-6030
	Abigail Bass	772-913-1530
<a href="mailto:Lucy.kranker@caliberhomeloans.com">Lucy.kranker@caliberhomeloans.com</a>		
<a href="mailto:Shannon.Pohl@caliberhomeloans.com">Shannon.Pohl@caliberhomeloans.com</a>		
<a href="mailto:Abby.Bass@caliberhomeloans.com">Abby.Bass@caliberhomeloans.com</a>		
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National Bank of Commerce 2145 Indian River Boulevard Suite A Vero Beach, FL 32960	Marni Howder	772-494-6365
	Chris Pensch	772-774-7960
<a href="mailto:Mhowder@nationalbankofcommerce.com">Mhowder@nationalbankofcommerce.com</a>		
<a href="mailto:CPensch@nationalbankofcommerce.com">CPensch@nationalbankofcommerce.com</a>		

*You are invited to contact our office as this list may change.*

**INDIAN RIVER COUNTY  
LOCAL HOUSING ASSISTANCE PLAN  
INCOME CLASSIFICATIONS**

HOUSEHOLD SIZE	ELIGIBLE TO RECEIVE UP TO <b><u>\$20,000.00</u></b> PURCHASE ASSISTANCE LOAN IF TOTAL GROSS ANNUAL INCOME IS:		ELIGIBLE TO RECEIVE UP TO <b><u>\$15,000.00</u></b> PURCHASE ASSISTANCE LOAN IF TOTAL GROSS ANNUAL INCOME IS:	ELIGIBLE TO RECEIVE UP TO <b><u>\$10,000.00</u></b> PURCHASE ASSISTANCE LOAN IF TOTAL GROSS ANNUAL INCOME IS:
	EXTREMELY LOW <b>LESS THAN</b> 30% of MI	VERY LOW <b>LESS THAN</b> 50% of MI	LOW <b>LESS THAN</b> 80% of MI	MODERATE <b>LESS THAN</b> 120% of MI
1 Person	\$12,400	\$20,650	\$33,000	\$49,560
2 Persons	\$16,240	\$23,600	\$37,700	\$56,640
3 Persons	\$20,420	\$26,550	\$42,400	\$63,720
4 Persons	\$24,600	\$29,450	\$47,100	\$70,680
5 Persons	\$28,780	\$31,850	\$50,900	\$76,440
6 Persons	\$32,960	\$34,200	\$54,650	\$82,080
7 Persons	\$36,550	\$36,550	\$58,450	\$87,720
8 Persons	\$38,900	\$38,900	\$62,200	\$93,360

**Median Income (MI) = \$61,900**

**Source: Florida Housing Finance Agency**

**Maximum Purchase Price: Existing Homes = \$253,809.00**

**IN ADDITION TO THE ABOVE PURCHASE ASSISTANCE LOAN,  
Applicant may also receive up to \$10,000.00 for additional  
IMPACT FEES OR REHABILITATION LOAN ASSISTANCE.**

# **PURCHASE ASSISTANCE LOAN PROCESS FLOW CHART**

**(Steps to buying a house with SHIP)**

**Applicant must contact a lender or bank for a mortgage Pre-Qualification Letter**



**Applicant submits a completed SHIP Intake Form with a mortgage Pre-Qualification Letter to the county and receives a waiting list number, on a first come, first completed application basis.**



**Applicant must attend a Homebuyer's Educational Workshop**



**Applicant must wait to be contacted by the SHIP office to fill out a completed application and for a request for verification documents once their application comes due.**



**The county verifies all current income and asset information**



**The county will send a "CONDITIONAL AWARD LETTER" determining the amount of funds the applicant is eligible to receive and informs the applicant that they can now look for a home.**



**The applicant will take the Conditional Award Letter to the bank, formally apply for a mortgage loan, and may begin house hunting.**



**The applicant must find a home and sign a contract with homeowner.**



**Bank will provide the commitment/approval letter (and other required documentation) to the county as well as the applicant**



**Applicant submits two bids from licensed contractors for needed rehabilitation work to the home under contract**



**Indian River County's Affordable Housing Loan Review Committee approves the loan**



**Loan closing**