

Approved  Mayor
Veto _____
Override _____

Alternate
Agenda Item No. 8(G)(1)(B)
04-24-07

OFFICIAL FILE COPY
CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

RESOLUTION NO. R-406-07

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA APPROVING THE LOCAL HOUSING ASSISTANCE PLAN AS REQUIRED BY THE STATE HOUSING INITIATIVES PARTNERSHIP PROGRAM ACT, SUBSECTIONS 420.907-420.9079, FLORIDA STATUTES; AND RULE CHAPTER 67-37, FLORIDA ADMINISTRATIVE CODE; AUTHORIZING AND DIRECTING THE MAYOR TO EXECUTE ANY NECESSARY DOCUMENTS AND CERTIFICATIONS NEEDED BY THE STATE; AUTHORIZING THE SUBMISSION OF THE LOCAL HOUSING ASSISTANCE PLAN FOR REVIEW AND APPROVAL BY THE FLORIDA HOUSING FINANCE CORPORATION; TO DO ALL THINGS NECESSARY AND PROPER TO CARRY OUT THE TERMS AND CONDITIONS OF THE PROGRAM PURSUANT TO THE PLAN, WITH CERTAIN EXCEPTIONS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the State of Florida enacted the William E. Sadowski Affordable Housing Act, Chapter 92-317 of Florida Sessions Laws, allocating a portion of documentary stamp taxes on deeds to local governments for the development and maintenance of affordable housing; and

WHEREAS, the State Housing Initiatives Partnership (SHIP) Act, ss. 420.907-420.9079, Florida Statutes (1992), and Rule Chapter 67-37, Florida Administrative Code, requires local governments to develop a one- to three-year Local Housing Assistance Plan outlining how funds will be used; and

WHEREAS, the SHIP Act requires local governments to establish the maximum SHIP funds allowable for each strategy; and



MEMORANDUM

(Revised)

TO: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

DATE: April 24, 2007

FROM: Murray A. Greenberg
County Attorney

Alternate
SUBJECT: Agenda Item No. 8(G)(1)(B)

Please note any items checked.

- "4-Day Rule" ("3-Day Rule" for committees) applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Bid waiver requiring County Manager's written recommendation
- Ordinance creating a new board requires detailed County Manager's report for public hearing
- Housekeeping item (no policy decision required)
- No committee review

WHEREAS, the SHIP Act further requires local governments to establish an average area purchase price for new and existing housing benefiting from awards made pursuant to the Act; the methodology and purchase prices used are defined in the attached Local Housing Assistance Plan; and

WHEREAS, the Board of County Commissioners finds that it is in the best interest of the public for Miami-Dade County to submit the Local Housing Assistance Plan for review and approval so as to qualify for said documentary stamp tax funds,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The Board of County Commissioners of Miami-Dade County hereby approves the Local Housing Assistance Plan, as attached and incorporated hereto for submission to the Florida Housing Finance Corporation as required by ss. 420.907-420-9079, Florida Statutes, for fiscal years 2007-2008, 2008-2009 and 2009-2010.

Section 2. The Mayor or designee, is hereby designated and authorized to execute any documents and certifications required by the Florida Housing Finance Corporation as related to the Local Housing Assistance Plan, and to do all things necessary and proper to carry out the term and conditions of said program, except that SHIP awards to for-profit and not-for-profit entities shall be conducted through competitive process and shall be subject to approval by the Board of County Commissioners.

The foregoing resolution was offered by Commissioner Joe A. Martinez who moved its adoption. The motion was seconded by Commissioner Dorrin D. Rolle and upon being put to a vote, the vote was as follows:

Bruno A. Barreiro, Chairman	aye		
Barbara J. Jordan, Vice-Chairwoman	aye		
Jose "Pepe" Diaz	aye	Audrey M. Edmonson	absent
Carlos A. Gimenez	aye	Sally A. Heyman	absent
Joe A. Martinez	aye	Dennis C. Moss	aye
Dorrin D. Rolle	aye	Natacha Seijas	absent
Katy Sorenson	aye	Rebeca Sosa	aye
Sen. Javier D. Souto	aye		

The Chairperson thereupon declared the resolution duly passed and adopted this 24th day of April, 2007. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

KAY SULLIVAN

Deputy Clerk



Approved by County Attorney as
to form and legal sufficiency.

Shannon D. Summerset

Memorandum



Date: April 24, 2007

To: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: Resolution to Approve the State Housing Initiative Partnership (SHIP) Local Housing Assistance Plan (LHAP) for FY 2007-08; 2008-09; and 2009-10

Alternate
Agenda Item No. 8(G)(1)(B)

This item differs from the item forwarded by the Economic Development and Human Services (EDHS) Committee at their March 14, 2007 meeting because staff reviewed the proposed maximum price limit formula set forth in the State Housing Initiatives Partnership (SHIP) Local Housing Assistance Plan (LHAP) for FY 2007-08, 2008-09, and 2009-10, as requested by the Committee members. This item incorporates a revised maximum price limit under the Homeownership Assistance Program that shall be adjusted annually at the start of the SHIP Program fiscal year (July 1). The maximum purchase price shall be 90 percent of the Single Family Mortgage Limit under Section 203(b) of the National Housing Act in effect as of July 1. At this time, 90 percent of the Single Family Mortgage limit is \$326,511. The item further includes an amendment by EDHS Committee to remove the bullet on the second page under the section highlighting the changes from the current SHIP Plan stating "Modest increases have been made to subsidy limits contained in the Homeownership Assistance Program." The language is no longer necessary because the proposed plan includes the increased subsidy limits in effect since September 2005. The changes to this item are reflected in the attachments accordingly.

Recommendation

It is recommended that the Board of County Commissioners (BCC) approve the attached resolution 1) adopting the State Housing Initiatives Partnership (SHIP) Local Housing Assistance Plan (LHAP) for FY 2007-08, 2008-09, and 2009-10; 2) authorizing the Mayor or his designee to be authorized to execute any documents and certifications required by the Florida Housing Finance Corporation as related to the Local Housing Assistance Plan; and 3) authorizing the Mayor and or his designee to do all things necessary and proper to carry out the term and conditions of said program as described in the attached Plan, except that SHIP awards to for-profit and not-for-profit entities shall be conducted through competitive process and shall be subject to approval by the Board of County Commissioners.

Scope

The impact of the SHIP LHAP is countywide.

Fiscal Impact/Funding Source

This program will continue to be operated by the County as done in the past. Approval of this item will not require additional resources, and costs associated with the administration of this program are covered by SHIP funds as allowed under the administrative cap requirement.

Background

The SHIP program provides housing opportunities for very-low, low- and moderate-income persons by encouraging the creation and rehabilitation of affordable housing units. More specifically, the SHIP program provides funding to defray costs of land acquisition, site development, new construction, rehabilitation and/or other costs associated with the development of single-family homeownership and affordable rental housing units.

The SHIP program provides construction loans to developers, which in the past have been awarded through a competitive Request for Application process approved by the Board. In addition, SHIP funds provide soft second and third mortgages to homebuyers and rehabilitation loans to homeowners.

The Board of County Commissioners approved the current SHIP LHAP at its June 8, 2004 meeting through Resolution R-723-04 for FY 2004-05, 2005-06, and 2006-07.

Attached is the subsequent three-year LHAP plan which covers FY 2007-08, 2008-09, and 2009-10 in accordance with Florida Statute 420.9072(2)(b)2, which requires a Board of County Commission approved Resolution as part of the submittal of the new Local Housing Assistance Three Year Plan. This plan must be submitted to the State of Florida by May 2, 2007 to meet the beginning of the State fiscal year which begins on July 1, 2007.

The main changes recommended in the attached SHIP LHAP for FY 2007-08, 2008-09, and 2009-10 plan include the following:

- SHIP funds may also be used by County departments in addition to for-profit and not-for-profit builders/developers to conduct land acquisition, new construction, rehabilitation and/or other costs associated with development or rehabilitation of homeownership and rental housing units;
- Adopts a maximum purchase price limit formula for the homeownership assistance program to adjust the ceiling on purchase prices on an annual basis utilizing a percentage of federally published median sales prices;
- Under the rehabilitation loan program, priority will be given to elderly and disabled households in response to Resolution R-1036-06. Exceptions also will be given on a case-by-case basis of emergency factors (i.e. disability accessibility emergencies or any circumstances that imminently impact health, safety or sanitation); and
- Disaster response strategies are included as per new state requirement.

The monies deposited in the local housing assistance trust fund can be used to administer and implement the local housing assistance plan. The cost of administering the program may not exceed ten percent of the local housing distribution plus five percent of program income deposited into the trust fund as per Resolution R-517-95 adopted by the Board on April 18, 1995.

This item was approved by the Affordable Housing Advisory Board at its February 28, 2007 meeting. Attached is the SHIP LHAP for FY 2007-08, 2008-09, and 2009-10.

Attachments


Cynthia W. Curry
Senior Advisor to the County Manager

**MIAMI-DADE HOUSING AGENCY
SHIP LOCAL HOUSING ASSISTANCE PLAN (LHAP)**

FISCAL YEARS COVERED

2007-2008, 2008-2009, 2009-2010

Miami-Dade Housing Agency
1401 N.W. 7th Street
Miami, Florida 33125

Draft 2/27/07

I. PROGRAM DESCRIPTION Chapter 67-37.005 F.A.C. and Section 420.9072, F.S.

A. Name of the participating local government and Interlocal if Applicable:
Section 420.9072(5), F.S.

Miami-Dade County

Interlocal : Yes _____ No X

Name of participating local government(s) in the Interlocal Agreement;

A copy of the Interlocal Agreement is attached as **Exhibit H.** N/A

B. Purpose of the program: Section 420.9072, F.S. and Chapter 67-37.005, F.A.C.

Creation of the Plan is for the purpose of meeting the housing needs of the very low, low and moderate income households, to expand production of and preserve affordable housing, to further the housing element of the local government comprehensive plan specific to affordable housing.

Miami-Dade County, Florida established the Affordable Housing Program in accordance with the provisions of Chapter 420.9072, Florida Statutes and Chapter 67-37 of the Florida Administrative Code (FAC), State Housing Initiative Partnership (SHIP) program. This program was enacted by the passage of Ordinance No. 97-65 on May 20, 1997.

It is the intent of this Program to increase housing opportunities for very-low, low- and moderate-income persons by encouraging the creation and rehabilitation of affordable housing units, both for homeownership and for rent. Assistance may be provided to eligible homebuyers and homeowners, developers and community development corporations in the form of first, second, and third mortgages.

C. Fiscal years covered by the Plan: Chapter 67-37.002, F.A.C.

<u> X </u>	2007/2008
<u> X </u>	2008/2009
<u> X </u>	2009/2010

D. Governance: Chapter 67-37.005, F.A.C. and Section 420.9071, F.S.

The SHIP Program is established in accordance with Section 420.907-9079, Florida Statutes and Chapter 67-37.007 Florida Administrative Code. The SHIP Program does further the housing element of the local government Comprehensive Plan.

Cities and Counties must be in compliance with these applicable statutes and rules.

E. Local Housing Partnership *Section 420.9072, F.S.*

SHIP Program encourages building active partnerships between government, lenders, builders and developers, real estate professionals, advocates for low-income persons and community groups.

Through administration of the SHIP and local Documentary Surtax programs, Miami-Dade County partners with affordable housing developers to increase affordable housing stock.

Miami-Dade County has developed partnership with area lenders to encourage lending to very-low-, low income and moderate income homebuyers. Additionally, the County has implemented a foreclosure prevention program that provides post-homebuyer counseling for new homeowners. This program also works in conjunction with lenders to purchase the loan in the event of default. In that way, the County can protect its investment in the property, and perhaps restructure the loan to fit the homeowner's financial situation.

The County has contracted with several homebuyer counseling entities that provide pre-homebuyer counseling, budgeting, and money management services. Completion of a homebuyer counseling program is a homeownership requirement of the Miami-Dade Affordable Housing Program.

F. Leveraging: *Chapter 67-37.007, F.A.C. and Section 420.9075, F.S.*

The Plans are intended to increase the availability of affordable residential units by combining local resources and cost saving measures into a local housing partnership and using public and private funds to reduce the cost of housing. SHIP funds may be leveraged with or used to supplement other Florida Housing Finance Corporation programs and to provide local match to obtain federal housing grants or programs.

Miami-Dade County has developed partnerships with local lenders to leverage SHIP funds. The County provides second mortgage financing on behalf of the homebuyer that makes up the difference between what the banks lend and the property's purchase price. Participating lenders have also agreed to limit the cost of the loan to the homebuyer. The County meets regularly with the lenders and their staff to keep them abreast of program guidelines and loan process. In specific cases, the County will provide additional mortgages to supplement the loan as needed on a case by case basis.

Through extensive coordination with other community resources, local SHIP funds are highly leveraged to reduce the cost of housing. For example, first mortgage funding is provided by participating lenders, while SHIP funds are being utilized for second mortgages or additional supplements with lower interest rates. This results in lower monthly payments with a combined lower interest rate. Also, local SHIP funds have been used in addition to local, state and federal housing dollars for multi-family developments and for providing housing to special needs and homeless populations. Miami-Dade County may provide construction loans to CDC's and private developers with the goal of preserving and increasing the affordable housing stock of Miami-Dade County. Loans are available for both homeownership and rental projects, as well as rehabilitation of the existing housing stock. The rate and term of each loan will vary in accordance with the funding source availability and the respective program restrictions.

G. Public Input: *Chapter 67-37.005, F.A.C.*

Public input was solicited through face to face meetings with housing providers, social service providers and local lenders and neighborhood

associations. Public input was solicited through the local newspaper in the advertising of the Local Housing Assistance Plan and the Notice of Funding Availability.

During the last 12 months, public input was solicited for the Local Housing Assistance Plan primarily through one on one meetings with Private Developers, Community Development Corporation (CDC's), For Profit, Non-Profit Developers, realtors and participating lenders. These agencies provided extensive comments and made recommendations to Miami-Dade County on both programmatic and implementation issues which resulted in a number of enhancements to the prior years programs.

Additionally, the Miami-Dade County Affordable Housing Advisory Board (AHAB) consists of fifteen (15) members. The composition of the voting members is ethnically, racially, geographically and gender balanced and is composed of the following members.

1. The Board of County Commissioners appoints thirteen (13) members.
 - a. One citizen actively engaged in the residential home building in connection with affordable housing, one citizen in the banking or mortgage banking industry in connection with affordable housing, one citizen in areas of labor actively engaged in home building in connection with affordable housing, one citizen who is actively engaged as an advocate for low-income persons in connection with affordable housing, one citizen who is actively engaged as a for-profit provider of affordable housing, one citizen who is actively engaged as a not-for-profit provider of affordable housing, one citizen who is actively engaged as a real estate professional in connection with affordable housing, one citizen who actively serves on the local planning agency, and one citizen who resides within the jurisdiction of the local governing body making the appointments.
 - b. For the remaining four (4) member positions, the Board of County Commissioners may consider the appointment of a member of the construction industry, a local community development corporation, attorney, architect, engineer or planning professional.
 - c. Furthermore, a citizen shall not be eligible to serve on the Affordable Housing Advisory Board if that citizen owns financial interest in any entity that receives or applies for funding from Miami-Dade County through the Affordable Housing Advisory Board.
 - d. The Mayor appoints one member who is a member of the construction industry, local community development corporation, attorney, architect, engineer, planning professional.
 - e. The Overall Tenant Advisory Council (OTAC) appoints one of its members.

The Affordable Housing Advisory Board is required to meet at least six (6) times during the county's fiscal year where the developers and the public have an opportunity to address the Board with their concerns. In addition, the Board of County Commissioners (BCC) has two public meetings that the developers as well as the individuals can attend before the BCC awards funding allocations.

H. Advertising and Outreach: *Chapter 67-37.005, F.A.C.*

The county or eligible municipality or its administrative representative shall advertise the notice of funding availability in a newspaper of general circulation and periodicals serving ethnic and diverse neighborhoods, at least 30 days before the beginning of the application period. If no funding is available due to a waiting list, no notice of funding availability is required.

Miami-Dade County will advertise funds availability in area newspapers with general circulation, participate in public information programs and housing fairs, make information

available on the County's website, and issue public service announcements to the print and broadcast media. To further announce the program's availability, the County distributes informational brochures to the general public and through local community based groups, lenders, and neighborhood organizations.

In addition, the County administers a virtual one-stop housing center which describes available housing assistance programs as well as offers a real-time, searchable listing of affordable homes for rent or purchase. Housing units funded in part by SHIP and other resources must be listed on this web-based housing locator service.

Notice of the competitive process employed to select for-profit and not-for-profit entities for participation in SHIP-funded programs is advertised in three (3) local newspapers thirty (30) days prior to the beginning of the application period.

I. Discrimination: *Section 420.9075, F.S.*

In accordance with the provisions of ss.760.20-760.37, it is unlawful to discriminate on the basis of race, creed, religion, color, age, sex, marital status, familial status, national origin, or handicap in the award application process for eligible housing.

Miami-Dade County complies with the Fair Housing Act.

J. Support Services and Counseling: *Chapter 67-37.005, F.A.C.*

Support services are available from various sources. Available support services may include but are not limited to:

Homeownership Counseling (Pre and Post), Credit Counseling, Tenant Counseling and Transportation

Miami-Dade County has contracted with several homebuyer counseling entities that provide pre-homebuyer counseling, budgeting, and money management services. Completion of a homebuyer counseling program is a homeownership requirement of the Miami-Dade Affordable Housing Program.

K. Purchase Price Limits: *Section 420.9075, F.S. and Chapter 67-37.007(6) F.A.C.*

Purchase Price Limits: The sales price or value of new or existing eligible housing may not exceed 90% of the average area purchase price in the statistical area in which the eligible housing is located. Such average area purchase price may be that calculated for any 12-month period beginning not earlier than the fourth calendar year prior to the year in which the award occurs. The sales price of new and existing units, which can be lower but may not exceed 90% of the median area purchase price established by the U.S. Treasury Department or as described above.

The methodology used is:

Independent Study: Single Family Mortgage Limit under Section 203(b) of the National Housing Act for Miami-Dade County.

U.S. Treasury Department

Local HFA Numbers

The purchase price limit for new and existing homes is shown on the Housing Delivery Goals Charts.

Homeownership Strategy - New Construction and Rehabilitation for Homeownership

The County has identified a need to generate extremely affordable housing stock through new construction or rehabilitation. Therefore, the sales price for any homeownership unit for which SHIP funds were awarded to a for-profit or non-profit developer to defray development costs may not exceed \$225,000.

Homeownership Strategy – Homeownership Assistance Program

Second mortgage assistance to homebuyers is available to households with incomes up to 120% of area income. Eligible homebuyers may utilize the Program's second mortgage assistance to purchase affordable homes available on the private market as well as those produced under the County's capital award programs.

To maximize homeownership opportunities under the Homebuyer Assistance Program, the maximum purchase price limit under the Homeownership Assistance Program shall be adjusted annually at the same time each year at the start of the SHIP Program fiscal year (July 1). The maximum purchase price shall be ninety percent (90%) of the Single Family Mortgage Limit under Section 203(b) of the National Housing Act in effect as of July 1. The County shall be permitted to adjust the maximum purchase price annually, consistent with the above formula, without being required to amend this section of the Local Housing Assistance Plan.

L. Income Limits, Rent Limits and Affordability:

Chapter 67-37.005, F.A.C. and Section 420.9071, F.S.

The Income and Rent Limits used in the SHIP Program are updated annually from the Department of Housing and Urban Development and distributed by Florida Housing Finance Corporation. Affordable means that monthly rents or mortgage payments including taxes and insurance do not exceed 30 percent of that amount which represents the percentage of the median annual gross income for the households as indicated in Sections 420.9071 (19), (20) and (28), F.S. However it is not the intent to limit an individual household's ability to devote more than 30% of its income for housing, and housing for which a household devotes more than 30% of its income shall be deemed Affordable if the first institutional mortgage lender is satisfied that the household can afford mortgage payments in excess of the 30% benchmark and in the case of rental housing does not exceed those rental limits adjusted for bedroom size.

Although the applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of under 80% of median.

Through a competitive Request for Applications (RFA), issued annually, SHIP funds are awarded to non-profit and for-profit builders/developers towards new construction or rehabilitation of homeownership and rental units. By local policy, units constructed or rehabilitated for sale to eligible households may not exceed a sales price of \$225,000. Multi-family rental units must be affordable as defined above.

- M. Wages to Work:** *Chapter 67-37.005(6)(b)(7)F.A.C.*
Should a eligible sponsor be used, the city/county has developed a qualification system and selection criteria for applications for Awards to eligible sponsors, which includes a description that demonstrates how eligible sponsors that employed personnel from the WAGES and Workforce Development Initiatives programs will be given preference in the selection process.

Not applicable.

- N. Monitoring and First Right of Refusal:** *Section 420.9075, F.S.*
In the case of rental housing, the staff or entity that has administrative authority for implementing the local housing assistance plan assisting rental developments shall annually monitor and determine tenant eligibility or, to the extent another governmental entity provides the same monitoring and determination, a municipality, county or local housing financing authority may rely on such monitoring and determination of tenant eligibility. However, any loan or grant in the original amount of \$3,000 or less shall not be subject to these annual monitoring and determination of tenant eligibility requirements. Tenant eligibility will be monitored for at least annually for 15 years or the term of assistance which ever is longer unless as specified above.

Eligible sponsors that offer rental housing for sale before 15 years or that have remaining mortgages funded under this program must give a first right of refusal to eligible nonprofit organizations for purchase at the current market value for continued occupancy by eligible persons.

Miami-Dade County monitors Developers/Owners for both programmatic and project-related compliance. A Field Officer conducts an annual on-site visit to ensure that proper procedures, tenant files and forms are in accordance with program requirements. In addition, a Housing Inspector will conduct an annual on-site inspection of the assisted units to ensure that they meet Housing Quality Standards (HQS) requirements.

During the monitoring visit the Field Officer will verify that the maximum monthly rents and the utility allowances charged are consistent with the rental regulatory agreement and revisions thereof. In addition, during the affordability period, the Field Officer will monitor the tenant annual income for compliance with the number of units set aside for the very-low, low and moderate income families as stated in the rental regulatory agreement.

Developers/Owners must conduct an annual on-site inspection for compliance with Federal HQS. Failure to maintain the property as per Federal HQS during the affordability period may result in the County declaring the Developer/Owner in default and calling the Note due and payable.

- O. Administrative Budget:** *Chapter 67-37.005, F.A.C., and 420.9075(7), F.S.*
A detailed listing including line-item budget of proposed Administrative Expenditures is attached as **Exhibit A**. These are presented on an annual basis for each State fiscal year submitted.

Miami-Dade County (local government) finds that:

Draft 2/27/07

“The moneys deposited in the local housing assistance trust fund shall be used to administer and implement the local housing assistance plan. The cost of administering the plan may not exceed 5 percent of the local housing distribution moneys and program income deposited into the trust fund. A county or an eligible municipality may not exceed the 5 percent limitation on administrative costs, unless its governing body finds, by resolution, that 5 percent of the local housing distribution plus 5 percent of program income is insufficient to adequately pay the necessary costs of administering the local housing assistance plan. The cost of administering the program may not exceed 10 percent of the local housing distribution plus 5% of program income deposited into the trust fund, except that small counties, as defined in s. 120.52(17), and eligible municipalities receiving a local housing distribution of up to \$350,000 may use up to 10 percent of program income for administrative costs.”

Miami-Dade County has adopted the above findings in the attached resolution, **Exhibit E.**

Miami-Dade County, through Miami-Dade Housing Agency and the Housing Finance Authority, is responsible for the following:

1. Overseeing the receipt and expenditures of SHIP program funds in accordance with the criteria set forth in the State Housing Initiatives Partnership Act and the Local Housing Assistance Plan.
2. Coordinating Miami-Dade County's efforts to promote the construction and development of affordable housing with state agencies, municipalities within the County and other public and private entities.
3. Evaluating the effectiveness of the County's Local Housing Assistance Program and providing recommendations to the Board of County Commissioners on an annual basis as to the performance of the Program.

The cost of administering Miami-Dade County's Local Housing Assistance Program shall not exceed ten percent (10%) of the County's distribution of SHIP Program funds. Miami-Dade County will require approximately five percent (5%) of program income not to exceed ten percent (10%) of the SHIP allocation.

P. Essential Service Personnel: *Include a definition as required in Chapter 67-37.002(6), F.A.C.*

Miami-Dade County defines "essential service personnel" as follows:

"Emergency Service Personnel" means emergency personnel, including firefighters, health care workers, teachers, and law enforcement and criminal justice personnel.

II. LHAP HOUSING STRATEGIES: *Chapter 67-37.005, F.A.C.*

NOTE: Strategy titles must match strategy titles shown on the Housing Delivery Goals Charts

NOTE: Include a separate strategy for Disaster Mitigation

Provide Description:

1. Name of the Strategy: *Homeownership Strategy - New Construction and Rehabilitation for Homeownership*

a. Summary of the Strategy:

The Miami-Dade County Housing Development strategy will provide funds to defray the costs of land acquisition, new construction, rehabilitation and/or other costs associated with the development or rehabilitation of homeownership units by County departments and for-profit and not-for-profit builders/developers. SHIP awards to for-profit and not-for-profit builders/developers will be made through the County's competitive Consolidated Plan Request For Applications (RFA) or other competitive process.

b. Fiscal Years Covered:

FY 2007/2008, FY 2008/2009, FY 2009/2010

c. Income Categories to be served:

It is the intent of this program to increase housing opportunities for very-low, low, and moderate-income persons by encouraging the creation and rehabilitation of affordable housing units. Although applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of under 80% of median. A competitive process is employed to select not-for-profit and for-profit builders/developers for participation in the program. A limit restricting the amount of assistance (30% of total development cost) per builder/developer will be established in order to expand the level of participation and diversity of the products. The developers are required that the end applicants will be selected on a first-come, first-serve basis and to the extent permitted by law, on a basis that promotes fair housing opportunities based on need after the availability of program funds or activity are advertised.

d. Maximum award is noted on the Housing Delivery Goals Charts:

All homes sold under the program must be affordable to very-low, low- and moderate-income persons. The sales price or value of new or existing homes which are sold or rehabilitated under the SHIP Program may not exceed 90 percent of the median purchase price for either new or existing homes, as applicable for the area where the housing is located. However, the local government at its direction may set the purchase price below the 90 percent benchmark.

For the fiscal periods covered by this Plan, the sales price for any homeownership unit for which SHIP funds were awarded to defray the cost of its construction or rehabilitation by a for-profit or non-profit developer may not exceed \$225,000.

e. Terms of Payment, Recapture and Default. Include terms of recapture in the event of default (failure to make required payments on a loan secured by a first mortgage which leads to foreclosure and/or loss of property ownership).

Upon BCC approval of awards, the developer enters into a contract with the County in which the terms of the contract and scope of services are outlined and finalized.

The County maintains the SHIP funds until a SHIP construction loan has closed. The developer must submit formal draw requests as construction work is completed.

The rates charged and terms of the capital loans are between 0%-6%. Final determination of the rate and term will be made by County staff depending on project feasibility. Loans made to not-for-profit developers will be for a period of 24 months. Loans made to for-profit developers will be for a period for 18 months. During the period of construction, all developers will pay interest only. Any unpaid principal and accrued interest will be payable at the end of the loan.

If the developer fails to meet the SHIP rules and requirements, and does not comply with the terms and conditions of the contract, the County will recapture the funds and reallocate them to a different strategy or developer as needed.

f. Recipient Selection Criteria:

Although homeownership applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of 80% of the median or below.

Housing units developed under this strategy will be marketed to eligible households seeking or participating in the County's home buyer programs and through listing in the County's online housing locator system.

At least 75% of all homeownership units will be made available to very-low and low-income families and individuals with at least 30% of the units made available to very-low income families and individuals.

g. Sponsor Selection Criteria:

Funds are awarded as part of the County's Consolidated Plan Request for Applications (RFA) or other competitive process. All funded allocations are approved by the Board of County Commissioners.

h. Additional Information:

SHIP funds allocated for this strategy will be leveraged with private funds, Community Development Block Grant (CDBG), HOME, other federal funds or local Documentary Surtax Homeownership Assistance Loan Program (HALP).

2. Name of the Strategy: *Homeownership Strategy – Homeowner Assistance Program*

a. Summary of the Strategy:

The Miami-Dade Homeowner Assistance Program will provide funds to very-low, low- and moderate-income persons to acquire newly-constructed or existing affordable homeownership units. All potential homebuyers must be pre-qualified by participating lenders for the affordable housing program. The program also requires potential homebuyers to receive homebuyer counseling and to complete an approved homebuyer education training. The education training will cover such topics as: choosing a realtor, qualifying for a mortgage, inspecting a house, entering a contract for sale, maintaining a home, handling credit affairs and other skills needed for homeownership.

b. Fiscal Years Covered:

FY 2007/2008, FY 2008/2009, FY 2009/2010

c. Income Categories to be served:

Although applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of 80% of the median or below.

d. Maximum award is noted on the Housing Delivery Goals Charts.

Maximum subsidies are set forth in the Program Policies (**Attachment A**), as may be amended. Furthermore, the sales price or value of new or existing homes which are purchased under this strategy may not exceed the maximum purchase price limit established in accordance with Part I, Section K of Miami-Dade's Local Housing Assistance Plan.

e. Terms, Recapture and Default. Include terms of recapture in the event of default (failure to make required payments on a loan secured by a first mortgage which leads to foreclosure and/or loss of property ownership)

All homebuying mortgages provided are in the form of a loan for a term of 30 years in accordance with the Program Policies set forth in **Attachment A**, as may be amended. Interest rates and monthly payments are tiered based on income.

If the family sells, transfers, rents or vacates the property, the balance of the mortgage loan, including accrued interest, will be due upon vacating, selling, renting or transferring of the property. Upon sale, refinance, or transfer of title in any other manner within the thirty-year affordability period, the homeowner must pay to Miami-Dade County the principal amount of the loan, together with a proportionate share of the appreciation in the value of the property. The SHIP proceeds repaid to the County will be used by the County for other SHIP assistance. In the event that the proceeds from the sale are insufficient to repay the outstanding SHIP subsidy, the County will recapture whatever proceeds are available after the first mortgage from a private lender (if any) has been repaid.

All loans, are assumable. A new buyer, if income eligible, may qualify for and assume the remaining balance of the loan with approval.

f. Recipient Selection Criteria:

Applicants are assisted on a first-come, first serve basis and to the extent permitted by law, on a basis that promotes fair housing opportunities based on need after the availability of program funds or activity are advertised. Applicants seeking assistance are pre-qualified by first mortgage lenders and then referred by the lender to the County.

g. Sponsor Selection Criteria: N/A

h. Additional Information:

SHIP funds allocated for this strategy will be leveraged with private funds, HOME, other federal funds and/or local Documentary Surtax Homeownership Assistance Loan Program (HALP).

3. Name of the Strategy: *Homeownership Strategy - Owner-Occupied Rehabilitation Loans*

a. Summary of the Strategy:

The Miami-Dade County Housing Development strategy will direct funds toward rehabilitation of owner-occupied existing housing units. Additional SHIP funding may be used for health/safety issues related to disability or barrier-free modification and rehabilitation of properties.

b. Fiscal Years Covered:

FY 2007/2008, FY 2008/2009, FY 2009/2010

c. Income Categories to be served:

Although homeownership applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of 80% of the median or below.

d. Maximum award is noted on the Housing Delivery Goals Charts.

Program guidelines allow loans up to \$30,000, with increases permissible on a case-by-case basis in the event of unanticipated work during rehabilitation.

e. Terms, Recapture and Default. Include terms of recapture in the event of default (failure to make required payments on a loan secured by a first mortgage which leads to foreclosure and/or loss of property ownership)

Rehabilitation Loan Terms for General Population:

Non-elderly, non-disabled income-eligible applicants (meaning owners 61 and younger who have no disabled household members) are offered repayment terms dependent upon total debt to income ratio. Specifically at ratios exceeding 45%, the mortgage term balloons in 20 years and the monthly payment is deferred requiring \$0.00 monthly payment. For applicants whose total debt to income ratio is no greater than 45%, a payment is assessed in the form of an amortized loan based on the HUD median income using an interest rate of 0 – 6% in one percent increments generally on a 20-year term. The interest rate applied may not result in a debt to income ratio greater than 45%.

Rehabilitation Loan Terms for Elderly and Disabled:

Elderly population applicants are defined as owners 62 and older who have no disabled household members. Repayment terms are dependent upon total debt to income ratio. Specifically at ratios exceeding 45%, the mortgage term is forgivable in 10 years time prorated at 10% per year with the monthly payment being deferred

Draft 2/27/07

18

requiring \$0.00 monthly payment. For Elderly applicants whose total debt to income ratio is no greater than 45%, a payment is assessed in the form of an amortized loan based on the HUD median income using an interest rate of 0 – 6% in one percent increments generally on a 20-year term. The interest rate applied may not result in a debt to income ratio greater than 45%.

Disabled population applicants are defined as anyone in the household is disabled. For all disabled applicants the mortgage term is forgivable in 10 years prorated at 10% per year with a \$0.00 monthly payment.

The SHIP proceeds repaid to the County will be used by the County for other SHIP assistance. In the event that the proceeds from the sale are insufficient to repay the outstanding SHIP subsidy, the County will recapture whatever proceeds are available after the first mortgage from a private lender (if any) has been repaid.

f. **Recipient Selection Criteria:**

The applicants are selected on a first-come, first serve basis, with priority given to elderly and disabled households, and to the extent permitted by law, on a basis that promotes fair housing opportunities based on need after the availability of program funds or activity are advertised.

Exceptions on a case by case are made on the basis of emergency factors (i.e. disability accessibility emergencies or any circumstance that imminently impacts health, safety or sanitation).

g. **Sponsor Selection Criteria:** N/A

h. **Additional Information:**

SHIP funds allocated for this strategy will be leveraged with private funds, CDBG, HOME, other federal funds, or local Documentary Surtax Homeownership Assistance Loan Program (HALP).

4. Name of the Strategy: *Rental Strategies – Housing Development*

a. **Summary of the Strategy:**

Funds will be provided to defray the costs of land acquisition, new construction, rehabilitation and/or other costs associated with the development or rehabilitation of affordable rental housing units by County departments and for-profit and not-for-profit builders/developers. SHIP awards to for-profit and not-for-profit builders/developers will be made through the County's competitive Consolidated Plan Request For Applications (RFA) or other competitive process.

A one-person household shall be used for an efficiency unit, and for units with separate bedrooms, one and one-half person per bedrooms shall be used. Notice of the competitive process is advertised in three (3) local newspapers thirty (30) days prior to the beginning of the application period.

b. **Fiscal Years Covered:**

FY 2007/2008, FY 2008/2009, FY 2009/2010

Draft 2/27/07

c. **Income Categories to be served:**

Although applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of 80% of the median or below.

d. **Maximum award is noted on the Housing Delivery Goals Charts:**

A competitive process will be utilized to select not-for-profit and for-profit builders/developers for participation in the program. A limit restricting the amount of assistance per builder/developer will be established in order to expand the level of participation and diversity of the products.

e. **Terms, Recapture and Default. Include terms of recapture in the event of default (failure to make required payments on a loan secured by a first mortgage which leads to foreclosure and/or loss of property ownership)**

Loans for eligible rental housing constructed, rehabilitated, or otherwise assisted from the local housing assistance trust fund must be subject to recapture requirements as provided by the county or eligible municipality in its local housing assistance plan unless reserved for eligible persons for 15 years or the term of assistance, whichever period is longer. Eligible sponsors that offer rental housing for sale before 15 years or that have remaining mortgages funded under this program must give a first right of refusal to eligible non-profit organizations for purchase at the current market value for continued occupancy by eligible persons.

Rental units constructed, rehabilitated or otherwise assisted from the local housing assistance trust fund must be monitored at least annually for 15 years or the term of assistance, whichever is longer, for compliance with tenant income and affordability requirements. In determining the maximum allowable rents, 30 percent of the applicable income category divided by 12 months shall be used based on the number of bedrooms.

Developers may receive SHIP assistance, which may be deferred or in the form of a loan at 0%-6% interest for a term of 30 years. Final determination of rate and term will be made by the MHDA staff depending on project feasibility. During the period of construction, payments of interest only will be made. All permanent loans are for a period of 30 years.

Tax credit projects will pay 0% interest for the period of compliance. After the compliance period ends, principal and interest payments will begin at up to 3% interest rate for the remainder of the loan term. Non-tax credit projects will be charged principal and interest from 0%-6%.

Funds are awarded through the Consolidated Plan RFA or other competitive process. Upon Board of County Commissioners' approval of awards, the developer enters into a contract with the County in which the terms of the contract and scope of services are outlined and finalized. The County maintains the SHIP funds until a SHIP construction loan has closed. The developer must submit formal draw requests as construction work is completed. If the developer fails to meet the SHIP rules and requirements, the County will recapture the funds and funds are reallocated to a different strategy or developer as needed.

f. Recipient Selection Criteria:

Housing units developed under this strategy will be marketed to SHIP-eligible households through listing in the County's online housing locator system. Tenants are selected on a first-come, first serve basis and to the extent permitted by law, on a basis that promotes fair housing opportunities

g. Sponsor Selection Criteria:

A competitive process will be utilized to select not-for-profit and for-profit builders/developers for participation in the program. A limit restricting the amount of assistance per builder/developer will be established in order to expand the level of participation and diversity of the products.

h. Additional Information:

SHIP funds allocated for this strategy will be leveraged with local CDBG, HOME or Documentary Surtax Homeownership Assistance Loan Program (HALP).

5. Name of the Strategy: *Disaster Response Strategy*

a. Summary of the Strategy:

In the case of a natural or man made calamity, priorities need to be changed to meet emergency conditions. This strategy will only be used if a disaster, and/or a declaration by the local authorities, State of Florida and/or federal government of a disaster.

These funds will be used for the following activities:

- Purchase of emergency supplies to waterproof damaged homes.
- Interim repairs to avoid further damage, such as tree and debris removal required to make individual housing units habitable.
- Payment of insurance deductibles for rehabilitation of homes covered under homeowners' insurance policies.
- Rehabilitation loans in absence of insurance for very low income households.
- Security deposits and temporary rental assistance for displaced households.
- Removal of incipient hazards that may damage a structure.
- Other activities as proposed by the federal government, counties, and eligible municipalities and approved by the Florida Housing Finance Corporation.

b. Fiscal Years Covered:

FY 2007/2008, FY 2008/2009, FY 2009/2010

c. Income Categories to be served:

Although applicant's income level may not exceed 120% of the Miami-Dade County area median income adjusted for family size, preference will be given to families with an annual income of 80% of the median or below.

d. Maximum award is noted on the Housing Delivery Goals Charts:

Awards will be consistent with FEMA reimbursement guidelines.

e. Terms, Recapture and Default. Include terms of recapture in the event of default (failure to make required payments on a loan secured by a first mortgage which leads to foreclosure and/or loss of property ownership).

Assistance provided under this strategy will be in the form of either a low-interest or deferred payment loan. In certain cases a grant may be issued.

f. Recipient Selection Criteria:

Eligible recipients will be selected using method(s) that the County may develop to expedite the distribution of disaster response resources during disaster periods.

g. Sponsor Selection Criteria:

Eligible Sponsors will be selected using the County's Consolidated Plan RFA or any other method(s) that the County may develop to expedite the selection of Eligible Sponsors during disaster periods.

h. Additional Information: N/A

III. LHAP INCENTIVE STRATEGIES

Section 420.9071(16) and Section 420.9076(6)), F.S.

A. Name of the Strategy: Expedited Permitting

Permits as defined in s. 163.3164(7) and (8) for affordable housing projects are expedited to a greater degree than other projects.

a. Established policy and procedures: Provide Description:

Miami-Dade County has established an expediting permitting review process for affordable housing.

Step 1. The developers/agencies (applicant) who are developing properties under the affordable housing guidelines must obtain a process number from the building department's permit issuance counter.

Step 2. Once the applicant receive the process number he/she must inform the affordable housing coordinator (AHC) that plans were submitted and give those process numbers to the AHC.

Step 3. The AHC will retrieve the plans from the front counter and process the zoning review. This review is for compliance with the Miami-Dade County Zoning Code, as to building set backs, lot coverage, building height, required parking, etc. Next the AHC will set up a file for the project which will tract the plans through out the system.

Step 4. The AHC will personally take the plans to the appropriate trades in the following order:

- DERM (Department of Environment Resource Management)
- Mechanical
- Energy: Air Conditioning
- Plumbing
- Electrical
- Structural
- Building
- Handicap
- Planning
- Public Works Department
- Fire

Step 5. Once the plans have been seen by the appropriate reviewers the AHC will notify the applicant that the plans are ready for pickup.

Note: Applicant is responsible for taking the plans to the following departments:

1. Impact Fees (Public Works Impact Fees)
2. Public Works Concurrency

The turn-around time for the initial review of new construction of this type is taking approximately two weeks, when the affordable housing coordinator expedites the plans through the system. Normal time will take approximately 30 days.

B. Name of the Strategy: Ongoing Review Process

An ongoing process for review of local policies, ordinances, regulations and plan provisions that increase the cost of housing prior to their adoption.

a. Established policy and procedures: Provide Description

The Miami-Dade Housing Agency has four elements for the review process of local policies, ordinances, regulations and plan provisions that increase the cost of housing prior to their adoption. These processes are the Request for Applications (RFA) Policy Paper, the RFA Review Process, the Affordable Housing Advisory Board (AHAB), Committees established by the AHAB, before approved by the Board of County Commissioners (BCC), items must be discussed and approved by the Economic Development and Human Services Committee established by the BCC.

IV. EXHIBITS:

- A. Administrative Budget for each fiscal year covered in the Plan. Exhibit A.**
- B. Timeline for Encumbrance and Expenditure:** *Chapter 67-37.005, F.A.C.*
A separate timeline for each fiscal year covered in this plan is attached as Exhibit B. Program funds will be encumbered by June 30 one year following the end of the applicable state fiscal year. Program funds will be fully expended within 24 months of the end of the applicable State fiscal year.
- C. Housing Delivery Goals Chart (HDGC) For Each Fiscal Year Covered in the Plan:** *Chapter 67-37.005, F.A.C.*
Completed HDGC for each fiscal year is attached as Exhibit C.
- D. Certification Page:** *Chapter 67-37.005, F.A.C.*
Signed Certification is attached as Exhibit D.
- E. Adopting Resolution:** *Section 420.9072, F.S.*
Original signed, dated, witnessed or attested adopting resolution is attached as Exhibit E.
- F. Program Information Sheet:**
Completed program information sheet is attached as Exhibit F.
- G. Ordinance:** *Section 420.907, F.S.*
If changed from the original ordinance, a copy is attached as Exhibit G.
- H. Interlocal Agreement:** *Section 420.9072, F.S.*
A copy of the Interlocal Agreement if applicable is attached as Exhibit H.

**MIAMI-DADE COUNTY
AFFORDABLE HOUSING AND HOMEOWNERSHIP PROGRAM GUIDELINES**

INTRODUCTION

Miami-Dade County implements a wide range of housing programs designed to enhance housing opportunities for low and moderate-income, individuals and families who are legal residents of Miami-Dade County (the "County"). Pursuant to these Affordable Housing and Homeownership Program Guidelines, assistance may be provided to developers, community development corporations, individuals and families in an array of programs encompassing acquisition, construction, rehabilitation, reconstruction and permanent financing in the form of soft second mortgages. Homeownership counseling is a component of all the homeowner programs. The following is a list of programs offered:

A. HOUSING DEVELOPMENT ASSISTANCE

The Housing Development Assistance component provides funding to defray the costs of new construction, rehabilitation and/or other costs associated with the development of single-family homeownership and affordable rental housing units. This component is intended to increase housing opportunities for very-low, low and moderate-income persons by encouraging the creation and rehabilitation of affordable housing units.

ACTIVITY
New Construction Single-Family Homeownership
Rehabilitation of Single-Family Homeownership

B. HOUSING REHABILITATION

Miami-Dade County provides low interest loans to single-family homeowners to assist them in making necessary repairs to their home. The house must be owner-occupied as the homeowner's primary place of residence. (See Single Family Rehabilitation for more details).

C. HOME BUYER EDUCATION AND COUNSELING

The Home Buyer Education and Counseling component provides education and counseling to eligible persons regarding purchasing and financing of single-family affordable housing units. Homebuyer counseling is a requirement for homeownership assistance. Borrowers should attend the counseling course before signing a contract to purchase a property.

D. HOMEOWNERSHIP ASSISTANCE

The Homeownership Assistance component provides funds to very-low, low and moderate-income families to acquire newly-constructed and existing housing units in Miami-Dade County.

ACTIVITY
Single-Family Acquisition (<i>new or existing construction</i>)
Section 8 Housing Choice Voucher (<i>new or existing</i>)

25

ELIGIBLE APPLICANTS

"Families" is defined as: single individuals or two (2) or more persons related by blood, marriage, adoption, guardianship or operation of law; or who are not so related; and may include one (1) or more individuals (who have not attained the age of 18) being domiciled with a parent or another person having legal custody of such individual. Where not restricted by federal, state or other funding regulations, designee of such parent or the person having such custody, with the written permission of such parent or other persons who occupied the same unit, may also be considered.

The various housing programs are not limited to first time home buyers (collectively the "Homeownership Programs"), however, applicants shall not have an interest in another real estate property at the time of application, and the proceeds from previous home ownership may be considered under "Asset Limitations" section.

Priority assistance will be given to families that are being displaced from housing by Governmental actions. Program participation will be limited to a **one time only occurrence per family**.

Applicants must be residents of Miami-Dade County at the time of application.

INCOME RANGE OF APPLICANTS TO BE SERVED

The applicant's total household income may range from very-low to moderate-income depending on the funding source being invested in the property. Applicant's total household income must meet the income criteria at the time the applicant applies for mortgage assistance. (See Attachment I for current income limits).

Please be aware that the qualifying household income has to meet the guidelines of the more stringent subsidy program being used by the borrower. For example, if the borrower is using a first lender mortgage product with HOME funds, the borrower must meet the income based on the HOME limits since these are the most stringent. Income must also be calculated based on the information provided in the VOE.

Funding Source	Surtax	HOME	SHIP
Maximum applicant income limits as a percentage of the area median income ("AMI")	140%	80%	120%

Note: Funding source income limits may be further restricted by program guidelines.

Subject to availability of funds, the following allocations will be applied:

- Surtax:** Approximately seventy-five percent (75%) of the total program must benefit families whose incomes do not exceed eighty percent (80%) of AMI.
- HOME:** The total program must benefit families whose incomes do not exceed eighty percent (80%) of AMI.
- SHIP:** Approximately seventy-five percent (75%) of the total program must benefit families whose incomes do not exceed eight percent (80%) of AMI. At least thirty percent (30%) of all SHIP funds must be utilized to assist very low-income families (at or below 50% AMI). Approximately twenty-five percent (25%) of the total program may benefit families whose income is above eighty percent (80%) but no more than one hundred-twenty percent (120%) of AMI.

HOMEOWNERSHIP LOAN RATIOS

Loans to applicants allow for the following ratios:			
Funding Source:	Surtax	HOME	SHIP
Monthly total obligations-to-income	max. 45%	max. 45%	max. 45%

No exceptions to these limits will be granted. All loan files must be underwritten for credit worthiness using Fannie Mae, GNMA, FHA, and Freddie Mac underwriting standards. Bank ratios can be based on qualifying income for the first mortgage loan approval rather than the income for the subsidy. In addition, the lender must use the Tax Estimator from the Miami-Dade County Property Appraiser website.

IMMIGRATION STATUS

For Surtax loans, proof of US permanent resident status or US Citizenship, and or other related documentation (including special status such as NACARA, Cuban Adjustment Act and political asylum) must be current as of the date of application for assistance from the County.

For HOME and SHIP, the borrowers must be permanent residents or citizens.

Applicants for any of the programs and/or activities mentioned herein are subject to immigration regulations and eligibility as determined by the United States Department of Housing and Urban Development ("USHUD") and/or Miami-Dade County regulations. Benefits may be prorated based on the income of legal aliens in a household.

HOMEOWNERSHIP APPLICATION PROCEDURES

Developers and lenders can pre-qualify the applicants. However, all applicants must be approved by a participating lender. Once the lender takes an application, a pre-approval request should be forwarded, online or by facsimile to Miami-Dade County, in order to (i) reserve the required second mortgage financing for the applicant, and (ii) issue a pre-approval letter. Upon completion of processing the lender will send the completed file to Miami-Dade County for income verification and final approval for closing. (See Attachment II – Lenders Loan Checklist).

If the property the applicant is purchasing is under construction, the participating lender may submit the approved file to Miami-Dade County prior to issuance of the certificate of occupancy ("CO"). Miami-Dade County will begin income verification of the borrower(s) upon file submission and the certification will be valid for a period of six (6) months for Surtax and SHIP loans.

Families or individuals who plan to purchase a property under the Section 8 Housing Choice Voucher program must first receive the Section 8 Voucher indicating the amount of subsidy entitled to, based on program guidelines. The borrower(s) can then contact a participating lender to be prequalified. If the borrower needs additional subsidy from Surtax or SHIP, the lender will submit the loan file to the HFA for processing.

Surtax/HOME/SHIP

Income Inclusions and Exclusions for Eligibility Purposes.

Annual Income Inclusions	Annual Income Exclusions
<p>Annual income inclusions defined under USHUD 24 C.F.R. Section 5.609(b) are listed as follows:</p> <ul style="list-style-type: none">↳ The gross amount (before any payroll deductions) of wages, salaries, overtime pay, commissions, fees, tips and bonuses, and any other compensation for personal services received by all eligible household members;↳ the net income from the operation of a business or profession;↳ interest, dividends, and other net income of any kind from real or personal property;↳ the full amount of periodic amounts received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits;↳ payment in lieu of earnings, such as unemployment and disability compensation, worker's compensation and severance pay;↳ welfare or other need-based payments to families or individuals that are made under programs funded separately, or jointly by federal, state or local governments;↳ periodic and determinable allowances, such as alimony and child support payments, and regular contributions or gifts received from organizations or from persons not residing in the dwelling;↳ all regular pay, special pay and allowances of a member of the Armed Forces; and↳ SSI income may be subject to federal restrictions which may limit its use.↳ Note: Surtax allows for income averaging for the past two years for applicants that are self-employed, or earn commission, tips, bonuses, and overtime. Overtime may be excluded if documentation is provided reflecting that it has not been earned for two (2) consecutive pay periods and is not likely to continue.	<p>The most common types of excluded annual income include:</p> <ul style="list-style-type: none">↳ Income from employment of children (including foster children) under the age of eighteen (18) years;↳ payments received for the care of foster children or adults;↳ lump-sum additions to family assets, such as inheritances, insurance payments;↳ reimbursement for the cost of medical expenses for any family member;↳ income of a live-in aid;↳ the full amount of student financial assistance paid directly to the student or to the educational institution;↳ the special pay to a family member serving in the Armed Forces who is exposed to hostile fire;↳ income from training programs funded by HUD;↳ temporary, nonrecurring or sporadic income (including gifts);↳ reparation payments paid by a foreign government to persons who were persecuted during the Nazi era;↳ income from earnings in excess of \$480 for each full-time student eighteen (18) years or older (excluding the head of household and spouse);↳ adoption assistance payments in excess of \$480 per adopted child;↳ deferred payments received in a lump sum;↳ refunds or rebates for property taxes paid on the dwelling unit; or↳ services and equipment needed to keep a developmentally disabled family member at home.

INCOME INCLUSIONS FOR CREDIT PURPOSES

Credit Documentation		
Surtax	HOME	SHIP
Verification of employment (valid for 3 months) or one (1) month of most recent pay stubs.	Verification of employment (valid for 6 months).	Verification of employment (valid for 90 days from the date received. If the information is orally updated by the source, the VOE will remain in effect for an additional 30 days).
Tax returns and W-2 for the previous two (2) years or IRS form 1722 (which gives the applicant's income and filing status may be requested).	Same as Surtax.	Same as Surtax.
If self-employed, profit and loss statement as of the date of application.		
Three (3) most recent monthly bank statements or bank's computer printout.		Six (6) months of bank statements.
Tri-merged credit report.		
Verification of Assets – Retirement Account		

ELIGIBILITY VERIFICATION (Surtax, HOME, SHIP)

Household occupants shall be verified by using any one (1) or more of the following items:

Birth certificates (not birth cards) on which the parents and/or applicant's name is listed.

School records which give dependents' residing address.

Court-ordered, letters of guardianship/adoption.

Copy of divorce decree and property settlement agreement.

Joint custody: the children live with parent for fifty percent (50%) of the year; the children should be included among the members in a household.

In cases where the applicant claims to be separated, must provide the following additional documentation for the spouse that will not occupy the property: IRS tax return; driver's license; voter's registration card; separation agreement; utility bills.

For SHIP loans:

1. A Third Party Verification of Regular Cash Contribution Letter must be submitted for non-court ordered child support.

2. If the applicant is not receiving court-ordered child support, a letter from the Department of Revenue, Child Support Enforcement Office is required.

ELIGIBLE PROPERTIES

Detached single-family units, condominium units, approved manufactured homes, studios, twin homes and town homes. Eligible properties to be acquired under the Homeownership Programs may be owner-occupied or vacant. **For HOME loans only, ineligible properties are those properties leased to a tenant which would trigger a relocation of that tenant.**

MAXIMUM SECOND MORTGAGE AMOUNTS - LOW TO MODERATE-INCOME INDIVIDUAL AND FAMILIES

This information is contained in Attachment I.

PURCHASE PRICE APPLICABLE TO HOMEOWNERSHIP ASSISTANCE PROGRAM (See Attachment I)

SURTAX:

Effective March 20, 2007, the following policy applies to Surtax funds under the Homeowners Assistance Program:

The maximum purchase price limit under the Homeownership Assistance Program shall be adjusted annually at the same time each year at the start of the SHIP Program fiscal year. The maximum purchase price shall be ninety percent (90%) of the Single Family Mortgage Limit under Section 203(b) of the National Housing Act in effect July 1.

Under this formula, the current maximum purchase price of eligible properties is \$326,511.

SHIP:

The maximum purchase price is \$225,000.

Pending Price Limit Change:

Effective July 1, 2007 and subject to Board of County Commissioner and Florida Housing Finance Corporation approval of the Miami-Dade Local Housing Assistance Plan for FY'07-'08, FY'08-'09 and FY'09-'10, the purchase price limit formula set forth above for Surtax will apply to SHIP funds.

HOME

The maximum purchase price limit is the Single Family Mortgage Limit under Section 203(b) of the National Housing Act. It is currently \$362,790.

Pending Price Limit Change:

The maximum purchase price limit formula listed above for Surtax shall apply to HOME funds effective April 1, 2007, unless not approved by the local field office of U.S. HUD. If not approved, the limit will be \$362,790 effective April 1, 2007.

DOWN PAYMENT REQUIREMENTS

Down payment requirements are as follows:

- There is a minimum down payment requirement of \$500 subject to the first mortgage loan product requirement.

- The down payment required by USHUD for Section 8 Homeownership Demonstration Program is three percent (3%) of the purchase price, *of which one percent (1%) of the purchase price **must be** from the borrower's own funds.*

DOWN PAYMENT AND/OR CLOSING COSTS ASSISTANCE

The combined loan to value ratio ("CLTV") of all mortgages including closing cost assistance, shall not exceed one hundred-five percent (105%) of the purchase price.

All developers and community development corporations ("CDCs") awarded funding **are required** to pay the following closing costs for the borrowers:

- Abstracting costs.
- Owner's and Lender's Title Insurance.
- Cost of the Boundary Survey.
- Documentary Stamps on the Warranty Deed.

In addition, developers and CDCs shall also pay any agreed to additional costs.

Public housing residents living within the Liberty City/Model City area are eligible to receive up to \$40,000 or thirty percent (30%) of the sales price (whichever is less) **towards the down payment for the purchase of a first home**. These funds are made available as part of a special federal allocation, and *are available on a first come, first serve basis until all funds have been expended or expiration of the contract, whichever occurs first*. Any second mortgage assistance will be based on the net sales price (sales price minus down payment and/or assistance). All other down payment requirements apply.

GIFTS

A borrower can satisfy part of the cash requirement for closing with funds received as gifts from relatives, or cash savings clubs. For underwriting purposes, a "relative" is a spouse, parent, stepparent, legal guardian, grandparent, brother, sister, or child. In general, before using funds from gifts, a borrower needs to use his or her own funds to make a down payment toward the sales price of a property.

To verify a gift, a borrower must obtain a signed letter from the donor that includes:

- The specific dollar amount of the gift and the date the funds were transferred;
- the donor's name, address, telephone number, and relationship to the borrower; and
- a statement from the donor saying that no repayment is expected.

In cases where the gift funds have already been transferred, staff must verify that sufficient funds to cover the gift have been transferred from the donor's account to the borrower's account or that the donor's account has adequate funds to cover the amount of the gift.

OCCUPANCY REQUIREMENT/OWNERSHIP

The applicant must use the property as the primary residence which will be reflected by a deed restriction or Declaration of use restrictions covenant and will be stated in the loan documents. Ownership must be in fee

simple title. In cases of a ninety-nine (99) year leasehold interest, the remaining lease term must equal the term of the loan.

INCOME QUALIFICATION

Annual income is the gross amount of income anticipated to be received by all adults in a family during the twelve (12) months following the effective date of the income determination.

When calculating income, please note that SHIP and HOME funding require that the anticipated income be based on present income plus any income to be received in the next twelve (12) months. Once the income certification is completed by county staff, and executed by the SHIP administrator or designee, an award letter/commitment letter is issued. The commitment letter is valid for six (6) months. Surtax allows for income averaging for the past two (2) years for applicants that are self-employed, earn commission, tips, bonuses, and overtime.

Florida property laws do not legally recognize separation as it relates to property ownership. Consequently, when an applicant is legally married but does not currently reside with the spouse, the estranged spouse **must sign** the mortgage and the subsidy recapture provision, and his or her income must be counted as part of the annual household income. This always applies in cases of temporary separation when a spouse does not live in the house due to military service, attendance in college, offshore work, or other instances where a family member is temporarily residing in another location.

In some situations, it seems clear that the applicant has no plan to reunite with the estranged spouse and the separation is permanent. The flexible nature of these programs is intended for local governments to determine the use of funds while ensuring *accountability*, to make a decision about a permanent separation and to obtain as many details as possible to document the subsidy recipient. In cases of permanent separation, the applicant and the estranged spouse maintain separate residences and file separate tax returns. The applicant must provide proof of separation by providing copies of the estranged spouse's IRS tax returns, driver's license, legal separation agreement, utility bills, etc. The estranged spouse does not need to be counted in the household size and his or her income should not be included in household income.

QUALIFYING USING A SECTION 8 VOUCHER

If an applicant is purchasing using a Section 8 Housing Choice voucher, the Housing Assistance Payment ("HAP") (i) may be added to the applicant's annual income to determine the maximum first mortgage amount, or (ii) the HAP may be deducted from the principal and interest of the first and/or second mortgage, whichever provides the greatest benefit to the homebuyer. The HAP is the difference between the voucher amount and the applicant's portion of the rent.

PLEASE NOTE that this amount is subject to change, because it will be based on the property to be purchased. The revised amount must be approved and authorized by the Private Rental Housing Division. Consequently, it is recommended that all clients obtain lender pre-approval prior to contract execution.

INCOME VERIFICATION

Applicant's income will be verified using one or more of the following documents:

- Last two (2) pay stubs from employer and past two (2) years of tax returns.
- If self-employed, past two (2) years of tax returns will be required, and a current profit and loss statement
- Verification of employment.

- Other sources of income that can be readily verified i.e., social security, pension retirement, and child support.
- SSI income may be subject to federal restrictions, which may limit its use.
- Interest, dividends, and other net income.
- Any other form of verification as required by funding.
- Cash Contribution Letter for non-court ordered child support (for SHIP only).

In addition to Federal Income Tax Returns the number of household occupants shall be verified using any one (1) or more of the following items:

- Birth certificates on which the parents/applicant's name is listed (no birth cards).
- School records which give the parents' name and address.
- Court-ordered letters of guardianship/adoption.
- Copy of final divorce decree and property settlement agreement.

INCOME RECERTIFICATION

Annual income recertification is required of all homebuyers who purchase property using the Section 8 Housing Choice voucher.

EVIDENCE OF CLEAR TITLE

Title insurance will be required.

ASSET LIMITATIONS

For HOME and SHIP only, borrowers who have assets in excess of \$5,000 must include in the income calculation the greater of (i) the actual income earned on those assets, or (ii) the income calculated using the current LIBOR rate as set by HUD.

FIRST MORTGAGE FINANCING

First mortgage financing must be in compliance with Miami-Dade County's lending guidelines. Miami-Dade County will not approve second mortgage financing for loans whose first mortgage either requires a balloon payment, has an adjustable rate, carries an unusually high interest rate, or includes prepaid finance charges.

MONTHLY PAYMENTS

The monthly payments on the loans will be as follows:

Income Level	Interest Rate	Years 1 to 5	Years 6 to 10	Years 11 to 40
Low Income	0-3%	\$25 Interest only	\$50 Principal and Interest	Fully Amortized
Moderate Income	4-6%	\$50 Interest Only	\$100 Principal and Interest	Fully Amortized

(All SHIP loans will be 30 year loans.)

INSPECTION

A Hold Harmless Affidavit will be required to be signed by the borrower(s) at time of application which states the County is not be responsible for code violations, open permits, or illegal structures or additions. It is

recommended that all borrower(s) obtain a five (5) point inspection on the property to be purchased. A copy of this inspection should be obtained by the bank for the file.

For HOME loans, a Housing Quality Standards ("HQS") inspection will be required on all properties. In addition, if the property was constructed prior to 1978, a lead based paint inspection will be required prior to closing, and the report must show a negative outcome for lead paint.

SHIP loans require a Code Inspection that will be performed by the county.

SERVICING OF HOMEOWNERSHIP LOANS

All homeownership loans will be serviced by the MDHA serving loan servicing unit or a Miami-Dade County approved private firm specializing in mortgage loan servicing. All costs associated with the servicing of homeownership loans shall be paid out of the loan program operating budget. The minimum payment and any others payments required herein can be waived by MDHA for up to one (1) year in hardship situations.

If the family sells, transfers, rents or vacates the property, the balance of the mortgage loan, including accrued interest, will be due upon vacating, selling, renting or transferring of the property. All loans, are assumable. A new buyer, if income eligible, may qualify for and assume the remaining balance of the loan with approval.

All homes purchased using financing must be used and occupied as the family's primary residence. The property may not be rented, leased, or otherwise used as an income or investment property at any time that the loan remains in effect. If at any time it is discovered that the property has been rented or leased, the County may accelerate the remaining balance due on the loan and demand immediate payment in full.

Upon sale, refinance, or transfer of title in any other manner within the affordability period, the homeowner will pay to Miami-Dade County the Principal amount of the Loan, together with a share of the appreciation in the value of the property. Such share shall be determined by applying (1) the percentage which represents the ratio of the original principal amount of the Loan to the original certified appraised value at the time of this security agreement in connection with the purchase of the property (The "Principal to Original Appraised Value Ratio") to (2) the amount if any, by which the appraised value upon refinance or transfer of the Property exceeds such original appraised value. If the Loan is not evidenced by funds but by a benefit conferred by the Lender (Miami-Dade County) or other public agency on the seller of the property, and the homeowner is not in default under this note or the Subordinate Security Instrument, the share of appreciation due to the Lender herein shall be reduced by the sum of (a) the amount of any cash down payment from the borrower's own funds for the purchase of the property, (b) the reasonable and customary costs of sale of the property paid by the homeowner, including any broker's commission, and (c) the value of any documented, permanent improvements to the Property that are in compliance with any applicable requirements established by the Lender. For the purposes hereof the affordability period is (See table below) and the original certified appraised value at the time of this security agreement is (enter appraised value at closing)

SHIP	For 30 years or until the property is sold, transferred, leased or otherwise disposed of.
Surtax	For 40 years or until the property is sold, transferred, leased or otherwise disposed of.
HOME	< \$15,000 = 5 years \$15,000 to \$40,000 = 10 years >\$40,000 = 15 years

**INCOME AND MORTGAGE LIMITS
Adjusted for Family Size**

FAMILY SIZE	30%	50%	80%	Median 100%	120%	140%
	< E. LOW	<- V. LOW	<-LOW/MOD >			
1	11,750	19,550	31,300	39,100	46,920	54,740
2	13,400	22,350	35,750	44,700	53,640	62,580
3	15,100	25,150	40,250	50,300	60,360	70,420
4	16,750	27,950	44,700	55,900	67,080	78,260
5	18,100	30,200	48,300	60,400	72,480	84,560
6	19,450	32,400	51,850	64,800	77,760	90,720
7	20,750	34,650	55,450	69,300	83,160	97,020
8	22,100	36,900	59,000	73,800	88,560	103,320

SHIP limited to 120%

(Subject to periodic revisions by US HUD)

(Income and Mortgage Limits REVISED March 9, 2006)

**SUBSIDY LEVELS BASED ON MEDIAN INCOME AND FAMILY SIZE
MAXIMUM Subsidy Table**

Percentage of AMI	50% or below	80% or below	100% or below	Above 100%
Properties within entitlement cities providing assistance* up to:	\$60,000	\$50,000	\$40,000	\$30,000
Properties out of entitlement cities (unincorporated Miami-Dade) ¹ up to:	\$80,000	\$70,000	\$60,000	\$50,000

* Cities that provide homeownership assistance. ¹ If the entitlement city does not have funding available or the borrower does not income qualify for the entitlement city funding, the borrower will receive the maximum amount allowed. Entitlement cities include Miami, Miami Beach, North Miami, Hialeah (Miami Gardens is in the process of becoming an entitlement city).

Funding Source for all funds	Surtax	SHIP	HOME
Income Limit	Low income and moderate income households at or below 140% of MAI	Low income and moderate income households at or below 120% of MAI	Low Income Families at or below 80% of MAI
2006-07 Purchase Price Limits	326,511	\$225,000 Effective 7/1/07*: 326,511 *See page 6 for conditions applicable to implementation of price limit change.	362,790 Effective 4/1/07*: 326,511 *See page 6 for conditions applicable to implementation of price limit change.

** Except for developments with prior year's funding allocations.

Lenders Loan Checklist

Lender Name _____			Submission Date _____
Loan Officer/Processor _____	Phone _____	Fax _____	Email _____
Title Company _____		Address _____	
Contact Person _____	Phone _____	Fax _____	Email _____
Borrower Name(s): _____			
Property Address: _____			
Contact person for property access (Inspection) _____		Phone _____	Other _____

Any Additional Information:

***ALL items must be legible with submission. Failure to submit requested information will result in the file being returned unprocessed to the Lender**

ORDER OF INFORMATION
First Lender Commitment Letter
1008 (Transmittal Summary)
Appraisal Long Form – Original with pictures or acceptable electronic color copy
Tri-merged credit report
Fully executed sales contract with at least 20 days remaining before expiring
Two (2) years signed Income tax Returns and W-2's with all applicable Schedules on all loans
<i>If applicable:</i> Award letters for all other income: Social Security pension/retirement/SSI/welfare/disability
Verification of Employment Form for a minimum of one year employment history
<i>If applicable:</i> Pay stub for the last 30 days if VOE has not been obtained. (<i>Evidence of VOE Request by Lender</i>)
Proof of legal residence: Resident Alien Card, INS Employment Authorization, I-94 (Cuban Citizens only). <i>*Please Note: Documents must be current at time of application and show proof of Dade County resident</i>
Picture ID (i.e., Driver License, Employment ID, etc) and Social Security Cards of all household members
Most current six months bank statement for all accounts
Dependent(s) Birth Certificate(s), Letter from guardianship/adoption (if applicable) and School Records
<i>If applicable:</i> Divorce Decree and Property Settlement Agreement; Proof of receipt of child support for the prior 12 consecutive months; Provide proof of non-receipt and "good faith" effort to collect and avoid inclusion in annual income figure
<i>If applicable:</i> Third Party Verification of Regular Cash Contribution Letter for non-court ordered child support; If the applicant is not receiving court-ordered child support, a letter from the Department of Revenue, Child Support Enforcement Office is required
<i>If applicable:</i> Alternative credit letters of verification from the following utilities: Bellsouth, FPL, Auto/Life Insurance, Furniture – Only if borrower has limited credit or no established credit
Copy of cancelled deposit check(s) or money order or escrow letter
Certificate of Completion of Homebuyers Training Program

LHAP Template 6/06
Exhibit A Admin Budget

Fiscal Year	
Salaries and Benefits	\$
Office Supplies and Equipment	\$
Travel Perdiem Workshops, etc	\$
Advertising	\$
	\$
	\$

Fiscal Year	
Salaries and Benefits	\$
Office Supplies and Equipment	\$
Travel Perdiem Workshops, etc	\$
Advertising	\$
	\$

Fiscal Year	
Salaries and Benefits	\$
Office Supplies and Equipment	\$
Travel Perdiem Workshops, etc	\$
Advertising	\$
	\$

Based on a distribution of

**TO BE COMPLETED UPON SUBMISSION
OF SHIP LHAP TO FHFC**

TIMETABLE FOR STATE FISCAL YEAR:

Name of Local Government:

Program Activities	Year											
	7	8	9	10	11	12	1	2	3	4	5	6
Advertise Availability of Funds	X											
Application Period (On-Going)	X	X	X	X	X	X	X	X	X	X	X	X
Start Program Year	X											
Annual Report												
Mid-Year Review/Adjustments						X						
End-Year Review/Adjustments											X	
Encumbrance Deadline											X	
Expenditure Deadline											X	
Final Program Review											X	

TO BE COMPLETED UPON SUBMISSION OF SHIP LHAP TO FHFC

Directions: Type in the applicable years across the top line.

List Program Activities down left hand side. Type in an "X"

on applicable activity line under month and year the activity will be initiated or completed.

At a minimum the following activities should be included:

- 1) Advertise availability of funds and application period
- 2) Encumbrance of funds (12 months following end of State Fiscal Year)
- 3) Expenditure of funds (24 months following end of State Fiscal Year).
- 4) Submit Annual Report to FHFC (September 15th)

**CERTIFICATION TO
FLORIDA HOUSING FINANCE CORPORATION**

Name of Local Government: MIAMI-DADE COUNTY

- (1) The local government will advertise the availability of SHIP funds pursuant to Florida Statutes.
- (2) All SHIP funds will be expended in a manner which will insure that there will be no discrimination on the basis of race, creed, religion, color, age, sex, familial or marital status, handicap, or national origin.
- (3) A process for selection of recipients for funds has been developed.
- (4) The eligible municipality or county has developed a qualification system for applications for awards.
- (5) Recipients of funds will be required to contractually commit to program guidelines.
- (6) The Florida Housing Finance Corporation will be notified promptly if the local government (or interlocal entity) will be unable to comply with the provisions the plan.
- (7) The Local Housing Assistance Plan shall provide for the expenditure of SHIP funds within 24 months following the end of the State fiscal year in which they are received.
- (8) The plan conforms to the Local Government Comprehensive Plan, or that an amendment to the Local Government Comprehensive Plan will be initiated at the next available opportunity to insure conformance with the Local Housing Assistance Plan.
- (9) Amendments to the approved Local Housing Assistance Plan shall be provided to the Corporation with in 21 days after adoption.
- (10) The trust fund shall be established with a qualified depository for all SHIP funds as well as moneys generated from activities such as interest earned on loans.
- (11) Amounts on deposit in the local housing assistance trust fund shall be invested as permitted by law.
- (12) The local housing assistance trust fund shall be separately stated as a special revenue fund in the local governments audited financial statements, copies of the audits will be forwarded to the Corporation as soon as available.
- (13) An interlocal entity shall have its local housing assistance trust fund separately audited for each state fiscal year, and the audit forwarded to the Corporation as soon as possible.

Page 2
Certification

- (14) SHIP funds will not be pledged for debt service on bonds or as rent subsidies.
- (15) Developers receiving assistance from both SHIP and the Low Income Housing Tax Credit (LIHTC) Program shall comply with the income, affordability and other LIHTC requirements, Similarly, any units receiving assistance from other federal programs shall comply with all Federal and SHIP program requirements.
- (16) Loans shall be provided for periods not exceeding 30 years, except for deferred payment loans or loans that extend beyond 30 years which continue to service eligible persons.
- (17) Rental Units constructed or rehabilitated with SHIP funds shall be monitored at least annually for 15 years for compliance with tenant income requirements and affordability requirements or as required in Section 420.9075 (3)(e)
- (18) The Plan meets the requirements of Section 420-907-9079 FS, and Rule Chapter 67-37 FAC, and how each of those requirements shall be met.
- (19) The provisions of Chapter 83-220, Laws of Florida ___ *has or* ___ *has not* been implemented.

Witness

Chief Elected Official or designee

Carlos Alvarez, Mayor

Witness

Type Name and Title

Date

OR

Attest:
(Seal)

STATE HOUSING INITIATIVES PARTNERSHIP (SHIP) PROGRAM
INFORMATION SHEET

LOCAL GOVERNMENT: _____

CHIEF ELECTED OFFICIAL (Mayor, Chairman, etc.): _____

ADDRESS: _____

SHIP ADMINISTRATOR: _____

ADDRESS: _____

TELEPHONE:() _____ FAX:() _____

EMAIL ADDRESS: _____

ADDITIONAL SHIP CONTACTS: _____

ADDRESS: _____

EMAIL ADDRESS: _____

INTERLOCAL AGREEMENT: YES/NO (IF yes, list other participants in the inter-local agreement):

The following information must be furnished to the Corporation before any funds can be disbursed.

LOCAL GOVERNMENT EMPLOYER FEDERAL ID NUMBER: _____

MAIL DISBURSEMENT TO: _____

ADDRESS: _____

OR:IF YOUR FUNDS ARE ELECTRONICALLY TRANSFERRED PLEASE COMPLETE THE ATTACHED FORM:

NO CHANGE FROM PREVIOUS ELECTRONIC FORM SUBMITTED.

Provide any additional updates the Corporation should be aware of in the space below:

Please return this form to: SHIP PROGRAM MANAGER, FHFC 227 N. BRONOUGH ST, STE 5000
TALLAHASSEE, FL 32301 Fax: (850) 922-7253

**MIAMI-DADE HOUSING AGENCY
SHIP LOCAL HOUSING ASSISTANCE PLAN (LHAP)
FISCAL YEARS COVERED
2007-2008, 2008-2009, 2009-2010**

**Policy Changes from
LHAP for Fiscal Years 2004-2005, 2005-2006, 2006-2007**

In General:

At this time, staff is recommending modest changes to the Miami-Dade LHAP for Fiscal Years '07, '08 and '09, pending a comprehensive master plan process, which is to be completed in the fall of 2007. Staff anticipates that amendments to this LHAP will be brought to the Affordable Housing Advisory Board and the Board of County Commissioners for approval in early 2008 to incorporate housing goals and strategies identified through the comprehensive housing master plan process.

Policy Changes:

- **Purchase Price Limit**

Former Policy: \$225,000 maximum purchase price for both development of homeownership units ("Housing Development Program") and for homebuyer mortgage assistance ("Homeowner Assistance Program").

New Policy: \$225,000 remains maximum purchase price for Housing Development Program.

New purchase price limit formula applicable to the Homeowner Assistance Program:

The maximum purchase price limit under the Homebuyer Assistance Program shall be adjusted annually at the same time each year at the start of the SHIP Program fiscal year. The maximum purchase price shall be ninety percent (90%) of the Single Family Mortgage Limit under Section 203(b) of the National Housing Act.

This formula is going into effect for Surtax at this time. Based on the above formula, the maximum purchase price limit under the Homebuyer Assistance Program is \$326,511. This formula will be applied to SHIP on July 1, 2007 if the LHAP is approved by AHAB and the Board of County Commissioners.

- **Housing Development Program – Homeownership and Rental Units**

Policy Addition: SHIP funds may be used by County departments as well as for-profit and not-for-profit builders/developers to conduct land acquisition, new construction, rehabilitation and/or other costs associated with development or rehabilitation of homeownership and rental housing units.

- **Program Guidelines for Rehabilitation Loan Assistance**

Policy Addition: This Policy change is applicable to selection criteria for recipients. Priority will be given to elderly and disabled households in response to Resolution R-1036-06. Exceptions also will be given on a case-by-case basis of emergency factors (i.e. disability accessibility emergencies or any circumstances that imminently impact health, safety or sanitation).

Language Clarification: No policy change has been made to current program guidelines governing rehabilitation loan terms. Staff improved the plan's description of the applicable rehabilitation loan terms.

- **New Strategy – Disaster Response**

New Policy: Staff added disaster response strategies as per new state requirement.