



HOW TO APPLY FOR SHIP FUNDS – BAY COUNTY

Apply to the county in which you plan to buy your home

Contact: Bay County Housing Services Program 850-215-2479
Tammy Harris, Housing Program Manager – tharris@baycountyfl.gov

- Complete the SHIP Homebuyer Education Class.
- Get **PRE-APPROVED** for a mortgage loan by a lender.
- Send pre-approval letter to Tammy Harris at tharris@baycountyfl.gov and include lender information.
- Ms. Harris will provide you with a SHIP First Time Homebuyer application packet to complete and return to her office or you can apply online at ReHouse Bay.
- A County case manager will work with you to ensure the packet is fully completed and determine if you are eligible for the SHIP Purchase Assistance Program.
- If you qualified, a County case manager will provide you with an Award Letter stating the maximum purchase price allowable.
- Once you have found a home in your price range, the County will work with your lender to finalize the sale contract, and progress toward closing.

NOTE: You must occupy your house for **15 years**. If you move, sell, or transfer the property title during that time, **you must repay a prorated amount of your SHIP loan back to the county**. If you refinance during that time, you must contact **Bay County Housing Services** to arrange for a subordination of your SHIP loan. A subordination is granted only if the refinancing is to obtain a lower interest rate or mortgage payment and you are not receiving any cash back or paying off debt at closing. After 15 years, the loan is forgiven.

SPECIAL PROGRAM NOTES FOR BAY COUNTY:

- Manufactured (mobile) homes may be purchased through the SHIP program. The home must have been built after June 30, 1994 and be installed by a licensed installer. New mobile homes may be purchased from a dealer while using SHIP funds for down payment assistance, as long as the buyer can prove they own the land on which the home will be placed. **Contact Bay County Housing Services to confirm the manufactured home qualifies under SHIP program guidelines before signing any paperwork.**
- Modular homes may be purchased through the SHIP program.
- SHIP funds may be used for new home construction.
- SHIP funds may be used for down payment/closing cost and assistance with small repairs. **Please contact Bay County Housing Services for more information.**
- The Homebuyer Education class is valid for **three (3) years** from date of completion. If you have not purchased your home within that time period, you will need to retake the Homebuyer Education class.

Program guidelines are subject to change so please contact Bay County Housing Services for the most current guidelines and for questions regarding your eligibility, application, allowable purchases, etc.