

CITY OF MIRAMAR
FORECLOSURE PREVENTION PROGRAM
FREQUENTLY ASKED QUESTIONS



Q. What is the purpose of this program?

A. This program provides one-time funding as a deferred loan to assist to make homeowners current with their first and/or subordinate mortgage payments (principal, interest, taxes and insurance) attorneys' fees, late fees, HOA, Assessments and other customary fees.

Q. Who is eligible to apply for the Foreclosure Prevention program?

A. Qualified very-low, low and moderate income homeowners in the City of Miramar. Please see current income guidelines chart attached with this document.

Q. What conditions must have occurred for the homeowner to be considered for this program?

A. Applicants must show that the reason for non-payment of mortgage or fees was because of the following reasons:

- Loss of pay due to involuntary job loss.
- Divorce which resulted in temporary loss of income.
- Death of a spouse which resulted in a temporary loss of income.
- Sudden unforeseen medical expenses.
- Unforeseen emergency home repairs including condo/homeowner association assessments.

Q. What does the homeowner have to do to apply?

A. The homeowner must come to the offices of Community Redevelopment Associates of Florida, 8569 Pines Blvd, Suite 201. Pembroke Pines. Phone: 954-431-7866.

- The homeowner must provide proof (current mortgage or applicable statement) that mortgage or fee is no less than 60 days late.
- Applicant must pay for the fees associated with the credit and title report by money order.
- Applicants must undergo budget/credit counseling from an approved credit counseling service. Priority will be given to persons who received prior down payment/purchase or rehabilitation assistance through City's program.
- Applicants must show their ability to continue to maintain their mortgage payment after assistance is given.

Q. How much money is available for each applicant?

A. The City will pay 100% of the delinquent mortgage amount - up to \$10,000.

Q. What happens if \$10,000 is not enough to pay the payments (principal, interest, taxes and insurance) attorneys' fees, late fees, HOA, Assessments and other customary fees?

A. If \$10,000 is not enough to bring the situation current, the homeowner must pay the remainder to bring the situation current.

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**2008 Program Income Guidelines
Maximum Income per Household**

| Household Size | Maximum Income |
|-----------------------|-----------------------|
| 1 | \$59,760 |
| 2 | \$68,400 |
| 3 | \$76,920 |
| 4 | \$85,440 |
| 5 | \$92,280 |
| 6 | \$99,120 |
| 7 | \$105,960 |
| 8 | \$112,800 |

**Assessed Value Limit
\$429,619.50 - Effective February 2008**
****Funds Made Available to the City of Pembroke Pines, Miramar and
Plantation
State of Florida SHIP Program
Guidelines are subject to Change***