



CITY OF DELTONA  
PLANNING AND DEVELOPMENT SERVICES  
COMMUNITY DEVELOPMENT-HOUSING PROGRAM  
2345 Providence Blvd, Deltona, FL 32725  
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## SHIP PURCHASE ASSISTANCE WITH HOME REPAIRS

SHIP requires all repairs listed on the HQS Inspection repaired prior to closing by Seller or an additional **\$10,000** is available for **First Time Homebuyers** who require repairs to the home they are going to purchase. Repairs funded through the SHIP program may not begin until after closing and all required documents are received by the SHIP Administrator or designee.

### Loan Terms:

3<sup>rd</sup> Mortgage, 0% interest, deferred payment forgivable loan for 5 year term. **Recapture Provisions:** Recapture Provisions: The loan shall immediately become due and payable if Mortgagor sells, no longer maintains as primary residence, dies, refinances, leasing or rents.

### Note:

The Deltona SHIP First Time Homebuyer Program, when combined with Florida Housing Finance Corporation (2<sup>nd</sup> Position Mortgage) and Deltona SHIP Down payment (3<sup>rd</sup> Position Mortgage) is not eligible for the \$10,000 repair assistance.

All repairs listed on the Home Inspection Report are required to be completed and re-inspected by the Inspector making the initial report. Approval of a satisfactory inspection report must be received by the SHIP Administrator or designee, and signed by the Inspector prior to closing.