

SHIP Funds

The State Housing Initiative Partnership (SHIP) program provides funds to local governments as an incentive to create partnerships that produce and preserve affordable homeownership and multifamily housing. The program was designed to provide very low, low, and moderate income families with assistance to purchase a home, money to repair or replace a home, and many other types of housing assistance. For home buyers, funds may be available up to 4% of the purchase price. The loan is a zero interest, non-amortizing second mortgage, meaning no monthly payments to the borrower. You repay the loan if you sell the home, transfer ownership, satisfy or refinance the first mortgage, or cease to occupy the home. SHIP funds can often be used in addition to other down payment and closing cost assistance programs.

* 80% AMI for Collier County

Income Limits Per Household Size

1

2

3

4

5

6

7

8

\$39,100

\$44,700

\$50,250

\$55,850

\$60,300

\$64,800

\$69,250

\$73,700