

# EXHIBIT G

## Income Limits



# COOPER CITY

## Housing And Community Development Assistance Programs

*All funds are expended on a first-come, first-qualified basis.  
Other terms may apply and are subject to change without notice.  
This program is administered by Broward County on behalf  
of the City of Cooper City.*

### CONTACT

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## Income Eligibility Chart

Household Size	1	2	3	4	5	6
Max Gross Annual Income	\$ 49,950	\$57,050	\$64,200	\$71,300	\$77,050	\$82,750

## Down Payment Housing Assistance

Maximum Amount of Assistance (per household) is up to \$40,000

The City of Cooper City, in partnership with Broward County Housing Finance and Community Redevelopment Division, offers down payment assistance to qualified persons wishing to purchase a home within the City of Cooper City.

### Borrower Eligibility

Buyers' gross household income cannot exceed 80% of Broward County's area median income (AMI) as released by HUD on April 1, 2020. See income eligibility chart. Buyer must qualify and secure first mortgage financing which meets County lending guidelines.

- Buyer to pay at least 25% but no more than 38% of their gross income for housing expenses
- Total debt (housing debt plus other debt) cannot exceed 45% of gross income
- Buyer must contribute at least 3% of the purchase price (buyer contribution may include inspection costs, appraisal fees, other closing costs)
- Buyers may not have owned a residential property in the prior three years
- Buyer must use the purchased residence as their primary domicile for the loan term

### Property Eligibility

- Single family, townhomes, villas or condominiums within the City of Cooper City
- Value must be determined by a licensed appraiser
- Lead based paint inspections required for all properties built prior to 1978
- Property must meet all applicable codes

### Assistance Loan Terms

- Fifteen-year zero percent (0%) deferred payment loan
- Loan forgiven (mortgage released) after 15 years
- Payment due upon property sale, transfer or non-domicile use within 15-year term
- Assistance may be used for closing costs, down payment, loan and rate reductions, etc.
- Combined (first mortgage loan and assistance loan) cannot exceed 105%

### Next Steps

- Contact a HUD approved housing counseling agency (Visit HUD.gov and select Florida, Broward to find agency information) and attend an eight-hour homebuyer workshop
- Meet with a residential mortgage lender to get pre-approved for a first mortgage
- Lender to contact Broward County HFCRD when a property is identified and the mortgage process has been started

## Minor Home Repair Assistance Program

Maximum Amount of Assistance (per household) is up to \$40,000 loan, 0% interest, 10-year term

Cooper City's Minor Home Repair program is available for income-eligible Cooper City homeowners. Applications are processed on a first-come, first-qualified basis. Income eligibility depends on family size (*see income eligibility chart*).

After income certification, title search and home inspection, a scope of work will be developed, and competitive bids obtained.

Minor Home Repair services include:

- Roof repair/replacement, as needed
- Window and door replacement
- Insulation installation
- Hurricane storm shutters
- HVAC/air conditioning upgrades
- Electrical upgrades and smoke detectors, as needed

