



PALM BEACH COUNTY **WORKFORCE HOUSING PROGRAM (WHP)** **Homebuyer Processing Procedure**

Step 1: WHP Virtual Orientation

Interested buyers must take part in a mandatory WHP Introductory Orientation. Confirmation of the Orientation participation must be provided to the developer.

Step 2: Income Certification and Eligibility Determination

Interested buyers will present the Department of Housing & Economic Development (HED) with the following:

- Complete online application <https://pbcgov.com/pbc-cares4housing/>
- Form 1003
- Form 1008
- Buyer(s) driver license or state issued identification
- Most current 30-day paystubs
- Most current 60 days months bank statements.
- Pre-approval of the first mortgage. WHP buyers are required to have a 30-year fixed rate first mortgage.
- HUD Homebuyer Education Class certificate with current date

The documents provided will be used to determine a household's eligibility for the workforce housing program and any financial assistance the household may be eligible for.

Step 3: Issuance of WHP Certificate and Assistance Award Letter (*if applicable*)

Based on the income and assets of the buyer, HED will determine if assistance is needed. HED will provide the buyer with a **WHP Certification**. The WHP Certification will include:

- Approved WHP property sales price
- Eligible Income Group
- Issue/Expiration date of the certification

For buyers' qualifying for gap financing assistance (down payment and closing cost), HED will provide a **WHP Award Letter** which will include:

- Approved WHP gap financing
- Expiration date of the award letter
- Household size
- Overview of program requirements and key program terms

HED will explain to the buyers the projected move-in timeframe, along with the location of the workforce housing units within the development. The Project Developer will provide the final construction schedule for each unit being constructed.

Step 4: First Mortgage Pre-Approval / Sales Contract

If pre-approval was not provided as part of Step 1, within 5 business days of receipt, the lender or buyer will provide the first mortgage approval, along with a signed copy of the Sales Contract.

Step 5: Construction Commencement / Appraisal

Once construction of the workforce unit commences, the developer will provide HED and the buyer with the anticipated construction timeframe / schedule.

The buyer will provide HED with a copy of the property appraisal once it is ready.

Step 6: Homebuyer Education

Applicants must attend an 8-hour homebuyer education training through a HUD approved or NeighborWorks approved Housing agency and present the certificate of completion.

Step 7: Closing Notice from Closing Agent

Closing Agent will provide HED with a minimum of a 30-day closing notice. The closing notice package should include:

- Contact person for the title company
- W9 for the title company
- Wire Transfer Instructions (*on bank's letterhead*)
- Title commitment (the County requires ALTA 4.1-06/5.1-06, 8.1 and 9.06 endorsements)
- Closing protection letter
- Final Closing Disclosure
- Appraisal (*if not already provided*)
- Survey
- Proof of buyer's homeowners insurance

HED will provide the title company with the final promissory note and mortgage. Prior to closing on the purchase, the title company must ensure HED has reviewed and approved the final closing / settlement statement.

The final closing / settlement statement approved by all parties and the wire transfer request must be submitted to **HED 5 days** prior to closing.

Contact: HEDverify@pbc.gov