

~~SHARP PROGRAM SUMMARY SHEET~~

Program	SHIP	ARP – Applicants with SHIP funds	“SHARP” Program Total (Combined SHIP + ARP Cap)
Rehabilitation Assistance Program*	10-year deferred payment loan	SHIP Loan + ARP Grant	
	Up to \$80,000.00 VLI, LI	Up to \$30,000 \$60,000 ARP grant	\$110,000 \$140,000 VLI, LI
Purchase Assistance Program with Rehab*	20-year deferred payment loan Purchase, 10-year deferred payment loan Rehab	SHIP Loan + ARP Grant = Only amount required for GAP Financing and closing costs, after maximizing lenders 1 st mortgage	
	\$50,000.00 + \$15,000.00 (Rehab) VLI	Up to \$20,000 \$40,000 grant for purchase in conjunction with SHIP – VLI Up to \$12,000 \$24,000 grant for rehab in conjunction with SHIP – VLI	\$70,000 + \$27,000 = \$97,000 VLI Up to \$129,000 VLI
	\$35,000.00 + \$15,000.00 (Rehab) LI	Up to \$15,000 \$30,000 grant for purchase in conjunction with SHIP – LI Up to \$11,500 \$23,000 grant for rehab in conjunction with SHIP – LI	\$50,000 + \$26,500 = \$76,500 LI Up to \$103,000.00 LI
	\$20,000.00 + \$15,000.00 (Rehab) MI	Up to \$10,000 \$20,000 grant for purchase in conjunction with SHIP – MI Up to \$11,000 \$22,000 grant for rehab in conjunction with SHIP – MI	\$30,000 + \$26,000 = \$56,000 MI Up to \$77,000.00 MI
Purchase Assistance Program without Rehab*	20-year deferred payment loan	SHIP Loan + ARP Grant	
	\$50,000.00 VLI	\$20,000 \$40,000 grant for purchase in conjunction with SHIP – VLI	\$70,000 \$90,000 VLI
	\$35,000.00 LI	\$15,000 \$30,000 grant for purchase in conjunction with SHIP – LI	\$50,000 \$65,000 LI
	\$20,000.00 MI	\$10,000 \$20,000 grant for purchase in conjunction with SHIP – MI	\$30,000 \$40,000 MI
Emergency Repair Loan	Up to \$25,000.00 VLI, LI, MI	Up to \$12,500 \$25,000 SHARP grant	Up to \$37,500 \$50,000 VLI, LI, MI
Essential Employees (All SHARP Programs)		-Up to \$10,000 \$20,000 additional grant funding could potentially be added to a SHARP application submitted by an Essential Employee (teachers, first responders, health care workers).	\$10,000 \$20,000 VLI, LI, MI