



City of Miami Department of Housing & Community Development First-Time Homebuyer Program

The City's First-Time Homebuyer Program provides assistance up to the Basic Subsidy limits based on the number of bedrooms of the home being purchased, as annually determined by the U.S. Department of Housing & Urban Development (HUD) under the Basic Subsidy Mortgage Limits (Sec. 221 (d)(3) and 234 of the Federal Register). See attached "Snapshot" for details. This assistance can be used as down payment and closing cost assistance for eligible families to buy their first home.

To be eligible, you must:

1. Have an income less than or equal to 80% of the area median income, adjusted for family size.
2. Not have owned a home in the past 3 years (exceptions will be made to single parents who are displaced homemakers).
3. Must not have filed bankruptcy within the past 24 months.
4. Purchase a property in the City of Miami with a maximum sales price of \$261,000 for existing homes and \$276,000 for new construction homes.
5. Be able to secure a mortgage with a participating lending institution (bank).

How Do I Get Started?

1. Pick up an application for the First-Time Homebuyer Program at the Department of Housing & Community Development or at any of the City's Neighborhood Enhancement Team (NET) locations. You can also download the application at www.miamigov.com/communitydevelopment/applicationsforms.html
2. Gather all documents listed in the "First-Time Homebuyer Checklist: (attached), under the header "Provided by Homeowner" and "Provided by the Lender," for eventual submittal to the City in *one* package.
3. Attend an approved Homebuyer Counseling workshop. See attached list of "Homebuyer Counseling Agencies."
4. Contact any of the "Participating Lenders" to obtain a loan commitment and to be pre-qualified for a mortgage loan, subject to the City's down payment amount. To obtain the Participating Lender's list, please visit: www.miamigov.com/communitydevelopment/firsttimeprogram.html
5. Search for a home in the City of Miami based on your pre-approved loan amount and within the maximum sales price limit of \$261,000 for existing homes and \$276,000 for new homes.
6. Have your lender provide you with a full mortgage commitment.
7. Fill out the First-time Homebuyer Program application, include all proper documentation, and submit them to your lender. Have your lender submit your loan package to the City.
8. The terms of the City's loan are attached to this document.

The assistance will be provided on a first-ready, first-served basis. The City of Miami reserves the right to cancel any and all applications based on lack of funding availability.

For further information on the First-Time Homebuyer Program, please call 305-416-2080.



First-Time Homebuyer Checklist

Please check every item submitted herein or provide an explanation and an anticipated date of submission. All of the documents listed in the table above must be submitted to the City of Miami **in one package by the lender**, for your file to be reviewed. **Failure to submit a complete file will result in delays or rejection of the file.** If you have any questions regarding any of the documents listed above, please call our offices at 305-416-2149.

Included	Document	Provided by Homebuyer	Provided by Lender
	Reservation Letter		✓
	Application for Homebuyer Assistance	✓	
	Uniform Residential Loan Application (URLA 1003) properly signed by the applicant(s).		✓
	Uniform Underwriting and Transmittal Summary (form 1008)		✓
	Good Faith estimate and Truth in Lending forms (signed)		✓
	Credit report		✓
	Verification of Employment (VOE) - required		✓
	Proof of income: paystubs (last 60 days), social security award letter, pension statement, etc.	✓	
	Verification of applicant's funds available for minimum down payment contribution.	✓	
	Income Tax returns for the past two (2) years	✓	
	Affordability Study		✓
	Bank statements for the last six (6) months.	✓	
	Rent verification (canceled rental payment checks or letter from landlord)	✓	
	Sales contract	✓	
	Commitment letter from all other lenders		✓
	Copy of property appraisal		✓
	Certificate of Completion: Homebuyer Counseling Workshop	✓	
	Copy of Social Security card for all adult (18 years and older) household members	✓	
	Copy of State issued ID cards or Birth Certificates for all members of the household	✓	
	Subordinate Commitment Letters to be received within 30 days of the City's Conditional Approval		✓



Snapshot of First-Time Homebuyer Program Guidelines

Income Limits: Current year's income limits may be downloaded from:
www.miamigov.com/communitydevelopment

Eligible Properties:

- Single Family Residences;
- Townhomes;
- Condominiums;
- Property must be located in the City of Miami;
- Property must meet Housing Quality Standards as per 24 CFR 982.401.

Eligible Buyers:

- Must not have owned a home in the past 3 years;
- Household income less than or equal to 80% of the area median income adjusted for family size.
- Must be able to afford a monthly payment based on income and debt;
- Must contribute at least \$500 of personal funds towards down payment/ closing costs.

Maximum Sales Price:

\$261,000 for existing properties and \$276,000 for new homes.*
**These amounts are determined annually by U.S. HUD.*

Loan Terms:

- Maximum Amount of Assistance: Varies based on the number of bedrooms of the home being purchased and the financing needs of the applicant. The current maximum limits as determined by U.S. HUD under the Basic Statutory Mortgage Limits (Sec. 221 (d) (3) and 234, Federal Register) are listed in the chart below.

Basic Statutory Mortgage Limits					
Number of bedrooms	0	1	2	3	4
Basic Subsidy	\$48,328	\$55,722	\$67,202	\$86,020	\$95,830

- 0% non-amortizing;
- Deferred payment 30-year loan;
- Payment of principal will be forgiven at end of maturity period provided that the homeowner resided in the house as their primary residence.

Security:

The loan will be secured by a second mortgage on the property.

First Mortgage Restrictions:

Term of the loan must be 30 years; fixed interest rate & cannot exceed more than 150 basis points over Freddie Mac's weekly average 30-year rate, as published in the Primary Mortgage Market Survey ("PMMS"); no prepayment penalties; Total percentage charged for Discount, Origination & Broker fees must not exceed 2 points; all other lending fees must be reasonable and cannot exceed \$500 or 0.5% of the loan amount, whichever is greater.

Other Restrictions:

Applicant must reside in purchased unit at all times. The loan will be due at sale, transfer of property or if the unit ceases to be the main residence of the applicant.

Resale Restrictions:

If the owner sells and/ or transfer the house **before** the end of the City's mortgage term, the following provisions will apply:

- 1) The borrower will be required to repay the original amount given as assistance.
- 2) The City shall share in any 'gain' realized, based on its pro-rated share of participation in the original purchase. Furthermore, if the sale occurs within the first 3 years, the City shall keep 100% of its pro-rated share of the 'gain', from year 3 up to year 20, the City's share of its pro-rated 'gain' shall decrease by 5% every year, while in turn, the owner's share shall increase by 5% each year. At year 20, up to the City's loan maturity, the owner shall retain 100% of the City's 'gain'.
- 3) This above share gain proposal terminates in the event of a foreclosure, with the lender required to provide the City the right of first refusal to purchase the loan at a negotiated price. In the event of a foreclosure, the City will recapture any amount of net proceeds available from the sale of the property.



CITY OF MIAMI FIRST TIME HOMEBUYER PROGRAM PARTICIPATING BANKS

*Prestamistas Participantes en el Programa
para Compradores de Vivienda por Primera Vez de la Ciudad de Miami*

Mr. Vincent P. Viscomi

Bank of America Home Loans

355 Alhambra Circle, Suite 1370

Coral Gables, FL 33134

(305)468-4328 (ph)

(866)409-6526 (fax)

[http://mortgage.bankofamerica.com/vinc
ent_viscomi](http://mortgage.bankofamerica.com/vinc
ent_viscomi)

Mr. Arturo Perla

CHASE

12795 South Dixie Highway

Miami, FL 33176

(305) 253-3744 (ph)

1-866-914-4181 (e-fax)

Arturo.m.perla@chase.com

Ms. Brigida Billini

Citibank

1001 West 49 Street

Hialeah, FL 33012

(305) 820-1666 (ph)

1-844-258-5488 (fax)

Brigida.billini@citi.com

Ms. Susana Proenza

Eastern National Bank

799 Brickell Plaza, 10th Floor

Miami, FL 33131

(305)808-2243 (ph)

(305) 347-1511 (fax)

sproenza@enbfl.com

Mr. Ernst Joseph

One United Bank

3275 NW 79 St.

Miami, FL 33147

(305) 696-0700, Ext. 2245 (ph)

(305)696-3492 (fax)

ejoseph@oneunited.com

Ms. Robin Holley

Florida Community Bank

2500 Weston Road, #300

Weston, FL 33331

(954)984-3314 (ph)

(954)861-4589 (fax)

ryholley@fcb1923.com

Ms. Rosie Gaston

**Banking Mortgage Services
Corp.**

5820 Bird Road

South Miami, FL 33155

(305) 445-9003 (ph)

(786) 257-3369 (fax)

rgaston@bmscorp.net

Mr. Marco Huaman

HSBC Bank USA N.A.

1441 Brickell Ave.

Miami, FL 33131

(305)209-9413 (ph)

(305)921-0676 (fax)

Marco.x.huaman@us.hsbc.com

Mr. Joaquin Garuz

**Neighborhood Housing
Services of South
Florida**

300 NW 12 Ave.

Miami, FL 33128

(786) 527-3280 (ph)

(786) 513-2372 (fax)

joaquin@nhssf.org

Ms. Martha Delgado

US Century Bank

2301 NW 87 Ave.

Miami, FL 33172

(305) 715-5168 (ph)

(305) 715-2979 (fax)

mdelgado@uscentury.com

Mr. Eugene Simmons

Total Bank

100 SE 2nd Street, 14th Floor

Miami, FL 33131

(305) 982-3100 (ph)

(305) 982-3101 (fax)

[eugene.simmons@totalbank.co
m](mailto:eugene.simmons@totalbank.co
m)

Mr. Julio Andino

**Gibraltar Private Bank &
Trust**

55 Alhambra Plaza

Coral Gables, FL 33134

(305) 476-5605 (ph)

(305) 447-3124 (fax)

[jandino@gibraltarprivate.c
om](mailto:jandino@gibraltarprivate.c
om)

Last updated: October 23, 2018



First Time Homebuyer Program Homebuyer Counseling Agencies *Programa de Compradores por Primera Vez Agencias de Conserjería*

**Centro Campesino
Farmworkers Center, Inc.**
35801 SW 186 Ave.
Florida City, FL 33034
305-245-7738, ext. 228 (office)
305-245-2101 (fax)

**Cuban American National Council,
Inc.**
1223 SW 4 St.
Miami, FL 33135
305-642-3484, ext. 129 (office)
305-642-4005 (fax)

**Haitian American Community
Development Corporation**
181 NE 82 Ave., Suite 100
Miami, FL 33138
786-230-3785 (office)
305-754-9200 (fax)

Housing Foundation of America
16201 SW 95 Ave., Suite 214
Miami, FL 33157
786-842-3843 (office)
786-732-0728 (fax)

Miami Beach CDC
945 Pennsylvania Avenue, 2nd Floor
Miami Beach, FL 33139
305-538-0090 (office)
305-538-2863 (fax)

**NACA (Neighborhood Assistance Corp.
of America)**
662 NE 125 St.
North Miami, FL 33161
305-341-0791 (office)
877-329-6222 (fax)

NANAY Housing Resource Center
659 NE 125 St., Suite 203
North Miami, FL 33161
305-981-3232 (office)
305-981-3231 (fax)

**Neighborhood Housing Services
of South Florida**
300 NW 12th Avenue
Miami, FL 33128
305-751-5511 (office)
305-751-2228 (fax)

NID-HCA Florida
610 NW 183 St.
Miami Gardens, FL 33169
305-652-7616 (office)

**Real Estate Education &
Community Housing, Inc.**
9010 SW 137 Ave., Suite 116
Miami, FL 33186
786-260-6821 (office)
305-675-0858 (fax)

**Money Management International –
Miami Branch**
7200 Corporate Center Dr., #200
Miami, FL 33126
866-232-9080 (office)

Ser Jobs for Progress
5600 NW 36 St., Suite 561
Miami, FL 33166
305-871-2820, Ext. 125 (office)
305-871-5643 (fax)

Trinity Empowerment Consortium
11885 SW 216 St., Suite A
Miami, FL 33170
305-248-4553, ext. 700 (office)
877-769-3912 (fax)



City of Miami
Dept. of Housing & Community Development
Application for First-Time Homebuyer Assistance

(Application – Page 1 of 3)

I. PROPERTY INFORMATION

Subject Property Address (street, city, state & ZIP)	Apt. No.
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II. APPLICANT INFORMATION

Applicant		Co-applicant	
Applicant's Name (First Name, Middle Initial, Last Name)		Co-Applicant's Name (First Name, Middle Initial, Last Name)	
Applicant's Address (street, city, state & ZIP)		Co-Applicant's Address (street, city, state & ZIP)	
Home Phone (include area code)	Work Phone (include area code)	Home Phone (include area code)	Home Phone (include area code)

III. EMPLOYMENT INFORMATION

Applicant		Co-Applicant	
Applicant's Employer		Co-Applicant's Employer	
Employer Address (street, city, state & ZIP)		Employer Address (street, city, state & ZIP)	
Monthly Income \$	Dates (from – to)	Monthly Income \$	Dates (from – to)

IV. OTHER INFORMATION

Applicant

Co-Applicant

- | | | | | |
|--|------------------------------|-----------------------------|------------------------------|-----------------------------|
| 1. Have you owned a home in the last three years?
(a mobile home is titled as personal property & not considered a home) | <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| 2. If you answered YES above, are you a displaced homemaker? | <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| <i>If you answered YES to both questions above, attach a divorce decree showing the method of disposition of the marital home.</i> | | | | |
| 4. Have you declared bankruptcy in the last two years? | <input type="checkbox"/> YES | <input type="checkbox"/> NO | <input type="checkbox"/> YES | <input type="checkbox"/> NO |

V. HOUSEHOLD INFORMATION

	Name	Date of Birth	SSN	Relationship to Applicant	Total Cash Value of Assets
1				Applicant	\$
2					\$
3					\$
4					\$
5					\$
6					\$
7					\$
Total					\$



VI. ANNUAL HOUSEHOLD INCOME						
	Name	Wages/ Salary**	Benefits/ Pensions	Public Assistance	Other Income	Annual Income
1		\$	\$	\$	\$	\$
2		\$	\$	\$	\$	\$
3		\$	\$	\$	\$	\$
4		\$	\$	\$	\$	\$
5		\$	\$	\$	\$	\$
6		\$	\$	\$	\$	\$
7		\$	\$	\$	\$	\$
Total		\$	\$	\$	\$	\$

** include tips, commissions, & bonuses

Disclosure of Information for Income Verification

I hereby authorize the City of Miami to verify my past and present employment records, bank statements, stock holdings and any other asset balances that are needed to process this application. I further authorize the City to order consumer credit reports and verify other credit information, including past and present landlord references. It is understood that a copy of this form will also serve as authorization. The information obtained here is only used to ascertain my eligibility to receive down payment and closing cost assistance.

I further irrevocably grant to the City of Miami, its assigns and successors, my consent and full right to, use my name, photograph, likeness, image, voice, and biography in any and all media, publications, advertising, and publicity, in connection with my participation in the First-Time Homebuyer Program and any program related activity or project.

I certify that (i) neither I, the applicant, or the co-applicant is employed by the City of Miami or by any agency/ developer which built the "Subject Property" in this application utilizing funds provided by the City of Miami, and that (ii) neither I, the applicant, or the co-applicant is related to any employee of the City of Miami or of the agency/developer which built the "Subject Property" in this application utilizing funds provided by the City of Miami.

Warning: Florida Statute 817 provides that willful false statements or misrepresentation concerning income and assets or liabilities relating to financial condition is a misdemeanor of the first degree and is punishable by fines and imprisonment provided under §775.082 or 775.83.

All persons age 18 and over in the applicant’s household (HH) must sign below indicating their understanding of the **Disclosure** above.

Name of Applicant (Print)

Signature of Applicant

Date

Name of Co-Applicant (Print)

Signature of Co-Applicant

Date

Name of other HH member age 18 and above (Print)

Signature of other HH member age 18 and above

Date

Name of other HH member age 18 and above (Print)

Signature of other HH member age 18 and above

Date



(Application continuation – Page 3 of 3)

NOTICE OF COLLECTING SOCIAL SECURITY NUMBER FOR GOVERNMENT PURPOSE

The City of Miami collects your social security number for a number of different purposes. The Florida Public Records Law (specifically, Section 119.071(5), Florida Statutes) requires the City to give you this written statement explaining the purpose and authority for collecting your social security number as part of this application. Your Social Security Number is being collected for the purposes of income certifying you for the City’s Single-family Rehabilitation OR Single-family Replacement Home Program, which requires third-party verification of assets, employment, and income. In addition, this information may be collected to verify unemployment benefits, social security/disability benefits, and other related information necessary to determine income and assets, and your eligibility for this Program that is funded by local, Federal, and/or State program dollars. Your household’s social security number(s) will not be used for any other intended purpose other than verifying your household’s eligibility for the City’s Single-family Rehabilitation OR Single-family Replacement Home Program.

Authorization to Collect Social Security Number

- 24 CFR 5.609, referred to as "Annual Income" - Code of Federal Regulations
- 24 CFR 92.203 Income Determinations for HOME Program – Code of Federal Regulations
- U.S. HUD Technical Guide for Determining Income and Allowances for the HOME Program (Third Edition (HUD-1780-CPD, January 2005)
- State Housing Initiatives Partnership Program – *SHIP Program Manual* (Revised July 2008)
- City of Miami Housing Program Policies and Procedures

PUBLIC RECORDS DISCLOSURE AND ACKNOWLEDGMENT

Information provided by the applicant(s) may be subject to Chapter 119, Florida Statutes, regarding Open Records. Information provided by you/your household that is *not* protected by Florida Statutes can be requested by any individual for their review and/or use. This is without regard as to whether or not you qualify for funding under the program(s) for which you are applying. Having been advised of this fact prior to finalizing the application for assistance or supplying any information, your signature below indicates that:

- I/We agree to hold harmless and indemnify the **City of Miami**, any governmental agency, its officers, employees, stockholders, agents, successors and assigns from any and all liability and costs that may arise due to compliance with the provisions of Chapter 119, Florida Statutes.
- I/We agree that the **City of Miami does not** have any duty or obligation to assert any defense, exception, or exemption to prevent any or all information given to the **City of Miami** in connection with this application, or obtained by them in connection with this application, from being disclosed pursuant to a public records law request.
- I/We agree that the **City of Miami does not** have any obligation or duty to provide me/us with notice that a public records law request has been made.
- I/We agree to hold harmless the **City of Miami** or any governmental agency, its officers, employees, stock holders, agents, successors and assigns from any and all liability that may arise due to my/our applying for any grant or mortgage or my/our purchase of any real estate, or any matter arising out of any housing rehabilitation project funded by the **City of Miami**.

Name of Head of Household (Print)	Signature of Head of Household	Date
Name of Co-Head of Household (Print)	Signature of Co-Head of Household	Date
Name of Household Member Age 18+ (Print)	Signature of Household Member Age 18+	Date
Name of Household Member Age 18+ (Print)	Signature of Household Member Age 18+	Date
Name of Household Member Age 18+ (Print)	Signature of Household Member Age 18+	Date



**CITY OF MIAMI FIRST TIME HOMEBUYER
PROGRAM PARTICIPATING BANKS
PRESTAMISTAS PARTICIPANTES EN EL PROGRAMA
PARA COMPRADORES DE VIVIENDA POR PRIMERA VEZ DE LA CIUDAD DE MIAMI**

Mr. Vincent P. Viscomi
Bank of America Home Loans
355 Alhambra Circle, Suite 1370
Coral Gables, FL 33134
(305)468-4328 (phone)
(866)409-6526 (fax)
<http://mortgage.bankofamerica.com/vincentviscomi>

Mr. Arturo Perla
CHASE
12795 South Dixie Highway
Miami, FL 33176
(305) 253-3744 (phone)
1-866-914-4181 (e-fax)
Arturo.m.perla@chase.com

Ms. Brigida Billini
Citibank
1001 West 49 Street
Hialeah, FL 33012
(305) 820-1666 (office)
1-844-258-5488 (fax)
Brigida.billini@citi.com

Ms. Susana Proenza
Eastern National Bank
799 Brickell Plaza, 10th Floor
Miami, FL 33131

(305)808-2243 (office)
(305) 347-1511 (fax)
sproenza@enbfl.com

Mr. Ernst Joseph
One United Bank
3275 NW 79 St.
Miami, FL 33147
(305) 696-0700, Ext. 2245
(phone)
(305)696-3492 (fax)
ejoseph@oneunited.com

Ms. Robin Holley
Florida Community Bank
2500 Weston Road, Suite 300
Weston, FL 33331

(954)984-3314 (phone)
(954)861-4589 (fax)
ryholley@fcb1923.com

Ms. Rosie Gaston
Banking Mortgage Services Corp.
5820 Bird Road
South Miami, FL 33155
(305) 445-9003 (office)
(786) 257-3369 (fax)
rgaston@bmscorp.net

Mr. Marco Huaman
HSBC Bank USA N.A.
1441 Brickell Ave.
Miami, FL 33131
(305)209-9413 (phone)
(305)921-0676 (fax)
Marco.x.huaman@us.hsbc.com

Mr. Joaquin Garuz
Neighborhood Housing Services of South Florida
300 NW 12 Ave.
Miami, FL 33128
(786) 527-3280 (ph)
(786) 513-2372 (fax)
joaquing@nhssf.org

Ms. Martha Delgado
US Century Bank
2301 NW 87 Ave.
Miami, FL 33172
(305) 715-5168 (office)
(305) 715-2979 (fax)
mdelgado@uscentury.com

Mr. Eugene Simmons
Total Bank
100 SE 2nd Street, 14th Floor
Miami, FL 33131
(305) 982-3100 (office)
(305) 982-3101 (fax)
eugene.simmons@totalbank.com

Mr. Julio Andino
Gibraltar Private Bank & Trust
55 Alhambra Plaza
Coral Gables, FL 33134
(305) 476-5605 (office)
(305) 447-3124 (fax)
jandino@gibraltarprivate.com



First Time Homebuyer Program Homebuyer Counseling Agencies
Agencias de Conserjería Relacionadas al Programa de Compradores por Primera Vez

**Centro Campesino
Farmworkers Center, Inc.**
35801 SW 186 Ave.
Florida City, FL 33034
305-245-7738, ext. 228 (office)
305-245-2101 (fax)

**Cuban American National Council,
Inc.**
1223 SW 4 St.
Miami, FL 33135
305-642-3484, ext. 129 (office)
305-642-4005 (fax)

**Haitian American Community
Development Corporation**
181 NE 82 Ave., Suite 100
Miami, FL 33138
786-230-3785 (office)
305-754-9200 (fax)

Housing Foundation of America
16201 SW 95 Ave., Suite 214
Miami, FL 33157
786-842-3843 (office)
786-732-0728 (fax)

Miami Beach CDC
945 Pennsylvania Avenue, 2nd Floor
Miami Beach, FL 33139
305-538-0090 (office)
305-538-2863 (fax)

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of America)**
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877-329-6222 (fax)

NANAY Housing Resource Center
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North Miami, FL 33161
305-981-3232 (office)
305-981-3231 (fax)

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Miami, FL 33128
305-751-5511 (office)
305-751-2228 (fax)

NID-HCA Florida
610 NW 183 St.
Miami Gardens, FL 33169
305-652-7616 (office)

**Real Estate Education &
Community Housing, Inc.**
9010 SW 137 Ave., Suite 116
Miami, FL 33186
786-260-6821 (office)
305-675-0858 (fax)

**Money Management International –
Miami Branch**
7200 Corporate Center Dr., #200
Miami, FL 33126
866-232-9080 (office)

Ser Jobs for Progress
5600 NW 36 St., Suite 561
Miami, FL 33166
305-871-2820, Ext. 125
305-871-5643 (fax)

Trinity Empowerment Consortium
11885 SW 216 St., Suite A
Miami, FL 33170
305-248-4553, ext. 700 (phone)
877-769-3912 (fax)



2018

HOUSING INCOME LIMITS CHART

INCOME CATEGORY

Household Size	50% of median	60% of median	80% of median	120% of median	140% of median
1	\$27,550	\$33,060	\$44,100	\$66,120	\$77,140
2	\$31,500	\$37,800	\$50,400	\$75,600	\$88,200
3	\$35,450	\$42,540	\$56,700	\$85,080	\$99,260
4	\$39,350	\$47,220	\$62,950	\$94,440	\$110,180
5	\$42,500	\$51,000	\$68,000	\$102,000	\$119,000
6	\$45,650	\$54,780	\$73,050	\$109,560	\$127,820
7	\$48,800	\$58,560	\$78,100	\$117,120	\$136,640
8	\$51,950	\$62,340	\$83,100	\$124,680	\$145,460



Maximum Sales Price
existing homes

\$261,000

Maximum Sales Price
new homes

\$276,000

Median Income

\$52,300

CITY OF MIAMI
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
(Note: Updated April 2018)



Department of
**Community
& Economic
Development**
City of Miami



City of Miami

NET Areas & Zip Codes

Zip Codes

NET NAME

- Allapattah
- Coconut Grove
- Coral Way
- Downtown/Brickell
- Flagami
- Little Haiti
- Little Havana
- Model City
- Overtown
- Upper Eastside
- Wynwood/Edgewater

