

RARITAN TOWNSHIP (Hunterdon County)
APPLICATION FOR
DOWN PAYMENT and/or CLOSING COST
AFFORDABILITY ASSISTANCE GRANT APPLICATION

If you are interested in the Raritan Township Down Payment and/or Closing Cost Affordability Assistance Grant, please complete this form with the required documents and return it to: Central Jersey Housing Resource Center (CJHRC), 92 East Main Street, Suite 407, Somerville, NJ 08876.

This application does not guarantee you receipt of grant monies. **There will not be any additional deed restrictions/lien on the property should these funds be awarded.** The Maximum amount of any grant shall be eight thousand dollars (\$8,000). At no time will any individual/households be allowed to receive funding approval under any of the Local Affordability Assistance Programs more than once in a ten-year time frame.

The Township of Raritan Housing Liaison and Chief Financial Officer determines the awards and will make the determination based upon many requirements, some of which are:

1. The home being purchased must be an affordable unit/home in Raritan Township, Hunterdon County. Applicants cannot apply for the grant funds until they are out of attorney review and have a professional home inspection/report.
2. Households applying must submit by mail or drop box the application and required documentation (see checklist on page 5).
3. You must be purchasing a very low, low or moderate affordable home to use as your primary residence.
4. Applicants can not own any other real estate at time of application.
5. Applicants must be credit worthy and not mortgage more than 3 times their gross annual income.
6. Applicants must put at least 3 percent of their own funds (not gift money) towards the down payment
7. Must meet HUD Housing Quality Standards (HQS) A "Home Inspection Report" will be utilized for this purpose and HQS will be verified by the Central Jersey Housing Resource Center staff. For newly constructed units, a Certificate of Occupancy shall satisfy this requirement.
8. A home buying CJHRC certificate is required that is less than 12 months old at time of application. This must be obtained prior or within 14 business days after signing the Contract of Sale. Counseling certificates can be either obtained through a group pre-purchase programs offered or a 3 hour one-on-one pre-purchase counseling session with CJHRC.
9. Once all required documents are submitted and application process has been completed by applicant(s) and CJHRC, CJHRC will submit the application/information to the Municipal Liaison for Raritan Township (Hunterdon County) One Municipal Drive, Flemington NJ 08822. The Grant applicant will receive an approval or denial from the Township of Raritan usually within 10 business days.

Specific Income Eligibility Requirements:

The income of the borrower(s) only will be used to qualify for the grant.

1. Recipients of the Raritan Township Down Payment and/or Closing Cost Affordability Assistance Grant must be very low, low or moderate-income households as determined by NJ Low/Moderate Income Units, Region 3 guidelines.
2. Households will not be approved for a grant unless they can show/document the ability to afford the affordable home and related housing costs. This may require a financial analysis/counseling session with a HUD Housing Counselor. Proof of gross annual household income is required.
3. The unit purchased using Raritan Township Down Payment and/or Closing Cost Affordability Assistance Grant must be occupied by the named purchaser(s) and must be used as their primary residence at all times.
4. Each purchaser shall certify in writing that he/she is purchasing said unit for the expressed purpose of primary living quarters and for no other reason beyond what is allowable.
5. Applicants who can put 10% down, cover all closing costs and still be left with \$10,000 in liquid assets after closing will not qualify. In addition, Applicants with combined liquid assets greater than 30% of the purchase price will not be considered, unless there are documented extenuating circumstances.

If you have been selected as a recipient of the Raritan Township Down Payment and/or Closing Cost Affordability Assistance Grant you will be required to notify CJHRC of your closing date and time. A representative from CJHRC will attend the closing. If you would like more information, please contact the Central Jersey Housing Resource Center at (908)446-0040 press 1.

To be eligible for the Raritan Township Down Payment and/or Closing Cost Affordability Assistance Grant, qualified applicants must have incomes not to exceed the below limits as of 4/28/2022

Family Size	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
Moderate	\$75,936	\$86,784	\$97,632	\$108,480	\$117,158	\$125,837
Low	\$47,460	\$54,240	\$61,020	\$67,800	\$73,224	\$78,648
Very Low	\$28,476	\$32,544	\$36,612	\$40,680	\$43,934	\$47,189

NOTICE OF DISCLOSURE STATEMENT

This application must be fully completed for it to be accepted and processed. This application is not transferable and the original must be submitted. Once you have completed this application and attached all required documents, please contact Central Jersey Housing Resource Center (CJHRC) at (908) 446-0040 to schedule a time to drop off all information in the drop box or mail in your application.

IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPELTE AND THE INFORMATION PROVIDED IS TRUE AND ACCURATE.

The information in this application and any other information will be kept confidential. No part of this application or your application file will be given to any person, entity or business not related to the application process, Raritan township, county of Hunterdon, CJHRC or their agents without your written request or consent. The filing of this application constitutes your approval for CJHRC or its Agents to certify the information contained herein through credit verification or other necessary means.

“Family” includes all persons living in a single household unit whether or not they are related by blood, marriage or otherwise.

FOR STATISTICAL PURPOSES: Please indicate your racial/ethnic group by circling what applies to your household

Ethnicity of household:	Hispanic	Not Hispanic	
American Indian/Alaskan Native		Asian	Black/African American
Native Hawaiian or Other Pacific Islander		White	Choose not to Respond
More than one Race			

HOUSEHOLD COMPOSITION:

Name of Household Member filling out this form _____ Sex: M/F

Marital Status: _____ Married _____ Single _____ Divorced _____ Widowed _____ Legally Separated

Date of Birth _____ Last Four Digits of Social Security Number _____

Home Phone () _____ Work Phone () _____

Cell Phone () _____ Email: _____

Current Address: Street: _____

City: _____ State: _____ Zip Code: _____ County: _____

Mailing Address (if different) _____

Name of Second Adult in household: _____

Date of Birth _____ Last Four Digits of Social Security Number _____

Home Phone () _____ Work Phone () _____

Cell Phone () _____ Email: _____

Current Address: Street: _____

City: _____ State: _____ Zip Code: _____ County: _____

Mailing Address (if different) _____

Please list all household members, **excluding the person filling out the form**, who would live in the home being purchased with Raritan Township Funds.

Name	Relationship (husband, wife, son, daughter, etc.)	Date of Birth	Age

YOUR HOUSING SITUATION:

Do you currently _____ Rent _____ Own your own home _____ Other _____

What is your monthly rent or mortgage payment \$ _____

How long at the address above? _____ Years _____ Months

What was your previous address? _____ City _____ State _____ Zip _____

Have you ever owned a home? Yes _____ No _____ If yes, please explain: _____

If you currently own your home, what is the value of this home? _____ What is the Principal Balance of your Mortgage? _____

If you owned a home in the past but no longer do, please explain in detail on separate piece of paper.

If you own your own home, please attach documentation verifying the value of the home. Attach proof of the mortgage principal amount (you can attach a current mortgage statement).

How many people will live with you if you close on this affordable unit? _____ How many are under 18 years of age? _____

EMPLOYMENT INFORMATION:

Please provide information for each household member who receives income from present employment and is 18 years of age or over. (Also include any part-time employment)

- Household Member Name _____
Employer Name _____
Employer Address _____
County: _____ How long at job? _____
Immediate Supervisor _____ Phone # and extension _____
What is Your Job Title _____

2. Household Member Name _____
 Employer Name _____
 Employer Address _____
 County: _____ How long at job? _____
 Immediate Supervisor _____ Phone # and extension _____
 What is Your Job Title _____

INCOME SOURCES

Please state the amount of your current annual projected gross income from each applicable source. **Please complete a separate calculation for every household member who is 18 years of age or over and receives income of any kind.** Use additional pages if more than two adults have income.

	<u>Adult #1</u>	<u>Adult #2</u>
Gross Salary or Wages	\$ _____	\$ _____
Pension	\$ _____	\$ _____
Social Security	\$ _____	\$ _____
Unemployment Compensation	\$ _____	\$ _____
Child Support received (added to income)	\$ _____	\$ _____
Child Support paid (deducted from income)	\$ _____	\$ _____
Disability Payment	\$ _____	\$ _____
Welfare	\$ _____	\$ _____
Tips/Commissions	\$ _____	\$ _____
Alimony	\$ _____	\$ _____
Other _____	\$ _____	\$ _____
Sub-Totals	\$ _____ +	\$ _____ =

TOTAL OF ADULT INCOMES \$ _____

OTHER INCOME/ASSET INFORMATION:

Please list all **checking and savings accounts, CD's, Money Market Funds, Mutual Funds** and any other assets held by financial institutions below, whether or not you gain any interest from them, for all household members.

Name of Financial Institution	Account Number Last 4 Digits c-checking s-savings	Current Balance/Value	Projected Annual Interest Income
	C / S		
	C / S		
	C / S		
	C / S		

Total Projected Interest Income from this section: \$ _____

Please list all **stocks, bonds** and all other sources of investment income.

Name of Assets	Number of shares	Current Value	Projected Annual Income

Total Projected Income from this section: \$ _____

Do you own a business or income producing real estate? Yes _____ No _____
 Do you receive income/monies/rent receipts from this asset? Yes _____ No _____
 If you own a business what is the monthly gross income and expenses (provide 4 months of data) \$ _____
 Do you have any other sources of income? If so, please describe: _____

TOTAL HOUSEHOLD GROSS ANNUAL INCOME FROM ALL SOURCES \$ _____

ATTACH THE FOLLOWING REQUIRED DOCUMENTS: (Also see attached Checklist)

1. Copy of the executed Contract of Sale signed by all parties.
2. Copy of the home inspection report.
3. Loan Estimate from Lender whom you are getting your mortgage loan from.
4. Completed Attorney information form (specify your attorney name, address, phone, fax and email)
5. Copies of State and Federal tax returns for the previous 3 years
6. Copies of pay stubs (4 current and consecutive) and proof of income from all other sources
7. Attach recent documentation to confirm all income from items listed below (i.e., recent bank statement, statements from other assets, etc.)
8. Copy of pre-purchase education certificate from Central Jersey Housing Resource Center (CJHRC)

CERTIFICATION

I hereby certify that the above information concerning my family size, actual gross income as well as all other information contained herein is true and accurate to the best of my knowledge. I understand that CJHRC and the Township of Raritan in the County of Hunterdon are relying on this information to determine whether I qualify for Raritan Township Down Payment and/or Closing Cost Affordability Assistance Grant.

I further certify that the copies of the documents attached to this application are true and accurate copies of the originals of such documents.

I further certify that I intend to personally occupy the unit as my primary residence except for reasonable periods of vacations and illnesses. I will not rent or lease the unit.

I authorize CJHRC, the County of Hunterdon and their agents to check for accuracy on any and all statements and representations made in this application. This may include calls to employers to verify income, contact with banks, etc.

Signature of APPLICANT

Signature of CO-APPLICANT

Date signed

Date signed

RARITAN TOWNSHIP (Hunterdon County)
APPLICATION FOR
VERY LOW/LOW/MODERATE INCOME HOMEOWNER
AFFORDABLE HOUSING REHABILITATION PROGRAM

If you are interested in the Township of Raritan's Very Low/Low/Moderate Homeowner Rehabilitation Program, please complete this form with the required documents and return it to: Central Jersey Housing Resource Center (CJHRC), 92 East Main Street, Suite 407, Somerville, NJ 08876. If you would like more information you can email CJHRC at 2cjhrc@gmail.com or call CJHRC at (908) 446-0040 press 3.

This application does not guarantee your acceptance in this program. Assistance will be provided on a first-come, first-serve basis to existing income-eligible homeowners applying for the Rehabilitation Program.

Owner-occupied housing units are eligible to receive funding for rehabilitation provided that the occupants of the units are determined to be very low, low - or moderate-income households and that the units are determined to be substandard. If a structure contains two or more affordable units and an owner, who is not income eligible, occupies one of the units funding may be provided for the rehabilitation of the rest of the units if income-eligible households occupy those units.

The Township of Raritan's Municipal Housing Liaison and Chief Financial Officer determines the awards and will make the determination based upon many requirements, some of which are:

1. The homeowner applying must have and always have owned the property as his/her primary residence since its purchase.
2. The homeowner applying must be in compliance with all rules and regulations.
3. The unit/home applying for the rehabilitation programs must currently be a Township of Raritan home/unit in Hunterdon County and must meet all income and other criteria. Each unit's total household income must fall within the State's income limits for very low, low or moderate based on household size. All documentation must be submitted and a complete application is required before the review process can begin.
4. The Administrative Agent for Township of Raritan, Hunterdon County (CJHRC) will determine whether or not the applicant's household for this program should be considered by the Township as they have proven/met the required criteria.
5. The applicant household must submit by mail or drop box, to the Administrative Agent for Township of Raritan, Hunterdon County (CJHRC) a fully completed application with the required documentation. Utilizing phone counseling a monthly budget may need to be created to document income and expenses of the household. Appointments to do this phone counseling will be offered Monday through Friday from 9am to 4pm but is subject to change.
6. The applicant household must submit and provide documentation and complete a counseling session by phone. This is in order to review all income and expenses and any arrearages, at the time of applying, i.e. sewer/water bill, real estate tax bill (if paid separately) and monthly association fees. With the assistance of documentation and monthly budget, CJHRC will determine that the homeowner is only spending a maximum range of 30-40% of their gross income on future shelter costs to be considered for this rehabilitation program.
7. Once the application and all required documents are received by CJHRC, the budgeting and counseling session has been completed and the application has been reviewed, CJHRC will determine whether or not the household is eligible for the Township of Raritan Rehabilitation Program. CJHRC will submit the application to the Municipal Housing Liaison for Township of Raritan (Hunterdon County) to Raritan Township's Municipal Building, One Municipal Drive, Flemington, NJ 08822. In certain circumstances the information may be scanned and submitted to the Township from CJHRC when appropriate. The applicant(s) will receive an approval or denial from the Township of Raritan usually within 10 business days.

Approval shall only be granted to applicants who demonstrate to the reasonable satisfaction of the Administrative Agent (CJHRC) and the Township of Raritan that there is a very high likelihood that with the receipt of funds from the Township of Raritan Rehabilitation Program, the applicant household will be able to stay current with their Shelter Costs in the future. Eligibility will remain valid for six months. If the applicant has not signed a contract for rehabilitation and a construction agreement within six months of the date of the letter of certifying eligibility, the applicant will be required to reapply.

If denied, a written determination of why funding assistance has been denied will be provided by the Administrative Agent (CJHRC). This determination shall be final and non-appealable.

Specific Income Eligibility Requirements:

1. Recipients of the Township of Raritan Very Low-/Low-/Moderate-Income Homeowner Rehabilitation Program must be very low, low or moderate-income families as determined using annual income limits for NJ Housing Region 3.
2. Households will not be approved for the Rehabilitation Program unless they can show/document the ability to afford the affordable home and related housing costs if the rehabilitation program is approved. Proof of gross annual household income is required from all household members.
3. Any homeowner approved for the Township of Raritan Very Low-/Low-/Moderate-Income Homeowner Rehabilitation Program must be occupied by the named purchaser(s) and must be used as the primary residence at all times.

To be eligible for the Program, qualified applicants must have total household income for all members of the family residing in the home. Incomes cannot exceed the below limits as of 4/28/2022:

Family Size	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
Moderate	\$75,936	\$86,784	\$97,632	\$108,480	\$117,158	\$125,837
Low	\$47,460	\$54,240	\$61,020	\$67,800	\$73,224	\$78,648
Very Low	\$28,476	\$32,544	\$36,612	\$40,680	\$43,934	\$47,189

NOTICE OF DISCLOSURE STATEMENT

This application must be fully completed for it to be accepted and processed. This application is not transferable and the original must be submitted. Once you have completed this application, attached and submitted all required documents Central Jersey Housing Resource Center (CJHRC) will contact you to schedule a counseling appointment.

IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPELTE AND THE INFORMATION PROVIDED IS TRUE AND ACCURATE.

The information in this application and any other information will be kept confidential. No part of this application or your application file will be given to any person, entity or business not related to this application process without your written request or consent. The information provided in this application will be used solely by Township of Raritan, CJHRC or their Agents for the purpose of qualifying you for rehabilitation funding assistance. The filing of this application constitutes your approval for CJHRC or its agents to certify the information contained herein through credit verification or other necessary means.

“Family” includes all persons living in a single dwelling unit whether or not they are related by blood, marriage or otherwise.

FOR STATISTICAL PURPOSES: Please indicate your racial/ethnic group by circling what applies to your household		
Ethnicity of household:	Hispanic	Not Hispanic
American Indian/Alaskan Native	Asian	Black/African American
Native Hawaiian or Other Pacific Islander	White	Choose not to Respond
More than one Race		

Description of Raritan Township Rehab Assistance Program:

The purpose of the program is to bring substandard housing up to code. Substandard units are those units requiring repair or replacement of at least one major building system. A major system is any one of the following:

1. Water Heater Replacement
2. Furnace
3. Central Air
4. Major building system repairs, include roof, plumbing, heating, electrical, load bearing structural systems, weatherization as well as related work (to the major system repair) such as interior trim, doors, stairs, wall surface repair, painting, etc.

Certification of a substandard building system will be established by a licensed inspector and provided through the Township of Raritan, Hunterdon County.

Water Heater Replacement. Applicants usually cannot apply unless their existing water heater is more than eight years old.

Furnace Replacement. Applicants usually cannot apply unless their existing furnace is more than 12 years old.

Central Air Conditioner Replacement. Applicants usually cannot apply unless their existing air conditioning unit is more than 12 years old.

Other Rehabilitation and Repairs. As listed above in item #4.

A maximum of approximately \$8,300 has been set aside by Raritan Township to cover the repair costs/materials and permits with approximately 20% on top for the administration of the rehab per unit. Raritan Township has set aside a total average of \$10,000 per affordable dwelling unit for owner/occupied affordable housing rehabilitation.

Homeowner's are encouraged to consult with the Township's Administrative Agent, Central Jersey Housing Resource Center, to determine if repairs or replacements needed on their homes qualify as one or more major building systems to confirm eligibility to receive funding for "other rehabilitation and repairs". This program is available to Raritan Township homeowners who meet all criteria.

This program will require three written estimates with detailed information about all costs. All permit fees will need to be included. Homeowners and installers will need to abide by all Township and State Regulations. All repairs and replacements to one or more major building systems will need to be installed by licensed and insured entities that will ensure that all applicable local and state code and safety standards are met.

Assistance will be provided on a first-come, first-served basis to existing income-eligible homeowners. In addition to homeowner, all owners of 100% affordable developments are also eligible for the program. Assistance will only be provided one-time to the certified applicant household. Assistance will only be provided one-time to the certified applicant household and the home, where repairs and replacements of one or more major building systems are undertaken, which must be the primary residence of the homeowner/applicants (except for 100% affordable developments).

FINANCING:

Financing will be provided to eligible very low, low or moderate income property owners by way of a ten-year, interest free, amortized depreciating loan, with funds from the Township's Housing Trust Fund. As long as the homeowner resides in his/her unit for the ten-year period after completion of the rehabilitation improvement(s), the loan will be forgiven. If the property is sold and/or title/occupancy changes between years 1 through 10 except for allowable conditions under loan repayment terms section below.

If the owner decides to sell the property, transfer title, or if the owner should die before the terms of the lien expire, the owner, heirs, executors or legal representatives must repay the loan according to the schedule unless a title change as listed below happens.

Exceptions to Loan Repayment Terms above during the lien period:

1. If the loan transfers due to inheritance of low or moderate income family member beneficiary who will take occupancy upon death of program mortgagee and assume the balance of the lien, or
2. If the house is sold at an affordable price pursuant to N.J.A.C. 5:97-9.3 to someone who can be qualified as income eligible, takes occupancy and agrees to assume the program lien for the remaining duration of the lien period, or
3. Loan Repayment Schedule
The amortized depreciating loan is subject to repayment according to the following schedule:

<u>Repayment During Years(s)</u>	<u>Amount of Loan/Grant to be Repaid</u>
1 and 2	100%
3	90%
4	80%
5	65%
6	50%
7	35%
8	20%
9	10%
After 10 years	No Repayment Required

Subordination

The Township of Raritan may agree to subordination of a loan if the mortgage company supplies an appraisal showing that the new loan plus the balance on the old loan does not exceed 80% of the appraised value of the unit. In addition, the household must be recertified as low- or moderate income.

PLEASE SELECT WHICH FORM OF HOMEOWNER ASSISTANCE YOU ARE SEEKING:	
Water Heater Replacement _____	Furnace Replacement _____
Central Air Conditioner Replacement _____	Other Rehabilitation & Repairs _____

Comments/Other Info:

If seeking assistance for any of the following: Water Heater, Furnace or Central Air Conditioner Replacement please attach the required three written estimates with detailed information about all costs for each item. Remember all permit fees will need to be included. All Township and State Regulations will need to be abided by.

All replacement items in the Raritan Township Rehabilitation Program will need to be installed by licensed and insured entities that will ensure that the new water heater, furnace and/or Central Air Conditioning system will meet all code and safety standards. All rehabilitation and repair work performed with funding provided through Township of Raritan 's Very Low-/Low-/Moderate-Income Homeowner Affordable Housing Rehabilitation Program will need to be undertaken by licensed and insured contractors and entities that will ensure that all work, rehabilitation and repairs performed meet all applicable code and safety standards.

HOUSEHOLD COMPOSITION:

Name of Household Member(s) on Deed: _____
 Name of Person filling out this form _____ Sex: M / F
 Date of Birth _____ Last 4 digits of your Social Security Number _____
 Best Phone # () _____ Daytime Cell Phone () _____
 Email: _____
 Address: _____
 City: _____ State: NJ Zip Code: _____

Name of Second Adult in household: _____
 Date of Birth _____ Last Four Digits of Social Security Number _____
 Home Phone () _____ Work Phone () _____
 Cell Phone () _____ Email: _____
 Current Address: Street: _____
 City: _____ State: _____ Zip Code: _____ County: _____
 Mailing Address (if different) _____

Please list all household members, **excluding the person filling out the form**, who live in the low or moderate income unit:

Name (please print)	Relationship (husband, wife, son, daughter, etc.)	Date of Birth	Age

HOUSING INFORMATION

Please respond to the questions and attach current written documentation to back up the information below:

1. Price Paid Originally for Affordable Home \$ _____ Date Purchased: _____
2. 1st Mortgage is currently with _____
3. Monthly mortgage payment is \$ _____
4. 2nd Mortgage (or home equity assistance program) is currently with _____
5. 2nd Mortgage (or home equity assistance program) monthly payment is \$ _____
6. Monthly Real Estate Taxes are included Yes / No in the mortgage payment – if not included in mortgage payment list monthly amount and include tax bill/statement \$ _____
7. \$ _____ Sewer/water expenses (specify if monthly or quarterly); attach bill
8. \$ _____ Maintenance Fee (HOA) a month if none write N/A; attach bill
9. Do you own any other real estate? Yes _____ No _____
 If you answered yes, please explain: _____
10. Do you have any other assistance programs or liens on your affordable home? No _____ Yes _____
 If you answered yes please, explain and attach documentation.

11. How long have you lived at current address? _____

As of today, the maximum resale price of your affordable home is \$ _____
 (CJHRC will supply this to you upon request if you are in a deed restricted affordable unit).

EMPLOYMENT INFORMATION

Please provide information for each household member who receives income from present employment and is 18 years of age or over. (Also include any part-time employment)

1. Household Member Name _____
 Employer Name _____
 Employer Address _____
 County: _____ How long at job? _____
 Immediate Supervisor _____ Phone # and extension _____
 What is Your Job Title _____

2. Household Member Name _____
 Employer Name _____
 Employer Address _____
 County: _____ How long at job? _____
 Immediate Supervisor _____ Phone # and extension _____
 What is Your Job Title _____

INCOME SOURCES

Please state the amount of your current annual projected gross income from each applicable source. **Please complete a separate calculation for every household member who is 18 years of age or over and receives income of any kind.** Use additional pages if more than two adults have income or if any adults have additional employment (work more than one job).

	<u>Adult #1</u>		<u>Adult #2</u>
Gross Salary or Wages	\$ _____		\$ _____
Pension	\$ _____		\$ _____
Social Security	\$ _____		\$ _____
Unemployment Compensation	\$ _____		\$ _____
Child Support received (added to income)	\$ _____		\$ _____
Child Support paid (deducted from income)	\$ _____		\$ _____
Disability Payment	\$ _____		\$ _____
Welfare	\$ _____		\$ _____
Tips/Commissions	\$ _____		\$ _____
Alimony	\$ _____		\$ _____
Other _____	\$ _____		\$ _____
Sub-Totals	\$ _____	+	\$ _____ =
TOTAL OF ADULT INCOMES	\$ _____		

OTHER INCOME/ASSET INFORMATION

Please list all **checking and savings accounts, CD's, Money Market Funds, Mutual Funds** and any other assets held by financial institutions below, whether or not you gain any interest from them, for all household members.

Name of Financial Institution	Account Number Last 4 Digits c-checking s-savings	Current Balance/Value	Projected Annual Interest Income
	C / S		
	C / S		
	C / S		
	C / S		

Total Projected Interest Income from this section: \$ _____

Please list all **stocks, bonds** and all other sources of investment income.

Name of Assets	Number of shares	Current Value	Projected Annual Income

Total Projected Interest Income from this section: \$ _____

Do you have any other sources of income? If so, please describe: _____

TOTAL HOUSEHOLD GROSS ANNUAL INCOME FROM ALL SOURCES
\$ _____

DOCUMENTS REQUIRED:

In addition to this completed application, you will need to submit the following required documents with this application. Anything that is not applicable you will state that on the application by writing n/a.

1. Copy of all bills/expenses and proof of monthly income so a budget with income and expenses can be created based on the documentation supplied during a phone counseling session.
2. Copy of current mortgage statement.
3. Copy of current home equity or line of credit statement
4. Copies of Federal tax returns for the previous 3 years for all applicable household members.
5. Copies of pay stubs (4 current and consecutive) and proof of income from all other sources for all household members. Examples: Social Security, Pension, Unemployment, Alimony/Child Support, etc.

- 6. Attach recent documentation to confirm all income from items listed below (i.e., two months recent bank statements (all accounts), statements from other assets (IRA’s, Retirement Accounts, etc....)).
- 7. Proof of any other sources of income must be documented, written proof is required.
- 8. Circumstances when you will need a notarized letter and back up documentation:
 - a) Do not earn income
 - b) Did not file tax returns
 - c) Do not own a checking or savings account
 - d) Alimony or Child Support paying or received that is not going through the court
- 9. Copy of the current deed to the property.
- 10. Proof that property taxes and water and sewer bills are current.
- 11. Proof of property insurance, including liability, fire and flood insurance where necessary.

CERTIFICATION

I hereby certify that all information contained in this application and herein is true and accurate to the best of my knowledge. I understand that the Administrative Agent (CJHRC) and the Township of Raritan in the County of Hunterdon are relying on this information to determine whether I qualify for Township of Raritan Very Low-/Low-/Moderate-Income Homeowner Rehabilitation Program.

I further certify that the copies of the documents attached to this application are true and accurate copies of the originals of such documents.

I authorize the Administrative Agent (CJHRC), the County of Hunterdon and their agents to check for accuracy on any and all statements and representations made in this application. This may include calls to employers to verify income, contact with banks, etc.

Signature of APPLICANT

Signature of CO-APPLICANT

Date signed

Date signed

CENTRAL JERSEY HOUSING RESOURCE CENTER (CJHRC)

Phone: (908) 446-0036 • E-mail: 2cjhrc@gmail.com • www.cjhrc.org



APPLICATION CHECKLIST

It is necessary to include all required documentation for every household member 18 years of age or older to ensure that your application(s) can be processed by the Central Jersey Housing Resource Center (CJHRC). Any missing item(s) will delay the process and make you ineligible to be considered for units until all requirements are met. Documents will not be returned. Processing can take up to 6 weeks and applications are processed in the order received. Please send clear copies of:

DO NOT SEND YOUR APPLICATION WITHOUT INCLUDING THE FOLLOWING DOCUMENTS:

All applicable sections of the application must be completed and signed. **If you submit more than one application, a full/separate set of documents is required for every application.** Co-Applicant(s) are those that will be on the lease or those that will be on the legal documents (deed, mortgage, affordable housing doc's, etc. if purchasing)

1) **Copies of complete of Tax returns (all pages) for the most recent 3 consecutive years, both Federal (1040) and State, not W-2 forms.** Copies of the transcripts can be obtained by calling 1-800-908-9946 or visit the website www.irs.gov. If you did not file a tax return for any of the required years a notarized letter is required, see item #6.

2) **Four (4) consecutive and current pay stubs for each household member over 18.** Note: If you don't have four pay stubs you can submit a **dated, signed letter from your employer, on letterhead**, indicating length of employment, gross annual income or number of hours worked per week and the hourly wage.

3) **Two consecutive months of recent checking and savings account statements (all pages) i.e. if statement has 1 through 6 pages, we need all 6 pages of the statement for all applicants and co-applicants.** Must have full name and address of applicant on printout/statement.

4) **Documentation to confirm income from any of the following applicable sources:**

 Pension: current payment stubs or statements, or letter from the Pension Company.

 Social Security: recent benefits award letter.

 Unemployment Compensation: current benefits letter or last statement.

 Section 8 or rental assistance: a valid voucher or other written proof (if applicable).

 Co-Signor (rental) or Gift of Funds Letter (buying): Requires a letter and additional documentation, refer or request the **CJHRC Sample of Co-signor/ Gift Letter**

 Alimony and/or child support payments received or paid: copy of the court decree and a printout of the payment history. All separated applicants must provide a divorce decree, settlement agreement or division of assets signed and notarized by both parties.

 Documentation to confirm interest income/proof of assets: recent statements including IRAs, Savings Bonds and other Retirement accounts including 401Ks.

 Any other sources of income must be documented; written proof is required.

 Self Employed: Requires additional documentation, refer or request the CJHRC

Documentation for Self Employed Applicants

5) **Circumstances when you will need a notarized letter*:**

- If you do not work or earn an income
- If you did not file tax returns for any of the last three years
- If you do not own a bank checking account or savings account
- If you are going through a divorce
- If you paid or received Alimony or Child Support that it is not through the court
- If you own a home or property- refer or request the CJHRC **Documentation for Property Owner**

* Explain the specifics of your situation in writing (must be signed and dated in front of the notary). CJHRC has three notaries on staff that can notarize your documents (by appointment in advance) at no cost or you can use the notary of your choice. **Original notarized documents are required.**

Continued on reverse side

If purchasing a unit, applicant households must submit:

- 6) **Pre-Approval:** It must state the amount that the financial institutions are willing to lend you. It also must have the names of all applicants on the letter. **Please make sure you tell your lender you are applying for an affordable housing unit.** Make sure they are aware that there are liens that go with these affordable properties. They need to put something in their pre-approval stating that they understand they would be in 1st position and there are other legal documents that will go in 2nd and 3rd positions at closing. In addition, we have not had anyone be successful with getting a FHA loan (*) for an affordable housing unit. Please discuss with your lender.
- 7) **Attorney Form:** Filled out with the Attorney you have chosen. CJHRC provide list of attorneys who have expressed interest in working with purchasers of low and moderate income housing. Please note you are not obligated to have a Real Estate Attorney handle your closing in the State of NJ or use an attorney on this list.
- 8) **DO YOU CURRENTLY OR HAVE YOU EVER OWNED ANY REAL ESTATE?** No ___ Yes ___
-If yes, please attach a description and proof of any and all estate owned by any of the applicants on this application (planning to reside in the Affordable Housing Unit). Applicants owning real estate must provide documentation of a market value appraisal and outstanding mortgage debt. The difference will be treated as monetary value of the asset and the imputed interest will be added to the income. Also required are copies of: the deed, most recent tax bill and latest mortgage statement. If you own a home, will you be selling the home or renting it out? If selling please attach proof that it is on the market. If you are renting out the property, please attach proof (copy of signed lease). If you ever owned a home and moved out, we need written details/explanation.
-Refer or Request the CJHRC Documentation for Property Owner.
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Important information if you are applying to purchase an affordable unit:

- The estimated monthly housing cost for a unit (including principal, interest, taxes, homeowner and private mortgage insurance and condominium and homeowner association fees as applicable) should not exceed 31% of your household's eligible monthly income. CJHRC is a HUD Approved non-profit housing counseling agency. It is suggested that in most situations, households should not be pre-approved for more than 3 times their gross household income.
- CJHRC may certify your household even if your housing cost could exceed 31% in certain circumstances. For example: In addition to a firm mortgage commitment at a higher level by a lender the borrower(s) received counseling from an approved non-profit counselor regarding the advisability of the loan transaction and the outcome of the counseling proves applicants can meet their housing and other obligation(s).
- Separated applicants purchasing affordable housing (also see #5 above) must provide a notarized release form from the spouse. This release form states that the spouse who is not applying for affordable housing is releasing any claim on the affordable home. If the spouse refuses to sign the release, the applicant can request a judge to require the spouse sign the form. This release form must be typed, completed, signed and notarized when a separated applicant submits income certification documentation to rent or purchase an affordable home/unit.

* As of the date of this printing FHA was not allowing any of the restrictive covenants that must be recorded with an affordable housing unit. Therefore, an FHA Mortgage is not an option at this time for a State of NJ Low and Moderate Income Unit.