



## SOMERSET COUNTY COALITION ON AFFORDABLE HOUSING

John W. Mooney, President

Sharon Clark, Executive Director

Dear Client:

Thank you for your interest in affordable units to Purchase in Raritan Township.

Enclosed is information in order to apply for affordable housing in Raritan Township.

Applicants are selected through a random selection process "lottery." Preference is given to those households that live or work in Region 3 (Somerset, Hunterdon and Middlesex County).

We strongly recommend that you only get a pre-approval from one of the lenders on the attached orange financial chart. We have found that when applicants get a pre-approval from someone else and later try to apply for the mortgage the deed restrictions cause a problem in the underwriting process. You should not have to pay a fee for a pre-approval.

If you will be selecting a financial entity not on the list (and not the contact person given) then please have them assure you by putting in writing that the deed restrictions with an affordable unit in Hillsborough will not be a problem.

We also strongly recommend that you do a budget and we can provide a form for you to do this. We find that first time homebuyers greatly benefit from Pre-Purchase education, which our agency offers almost every month at no cost to those that want to attend.

Visit our web site at [www.sccoah.org](http://www.sccoah.org) to see when the next Step-by-Step course will be offered and in order to enroll. If you are not looking to purchase a home right away, but need help with down payment assistance you may also want to consider enrolling in the First Home Club Program.

One of our trained counselors will be happy to help you in order to try to meet your housing goal of homeownership. Please contact Sharon, Dollie or Iris at 908-203-4560.

Sincerely,

The SCCOAH Staff

2009 application UBS purchasecover.05.03.10



600 First Avenue, Suite 3, Raritan, New Jersey 08869

PHONE (908) 704-8901  
[www.sccoah.org](http://www.sccoah.org)

FAX (908) 704-9235  
[sccoah@verizon.net](mailto:sccoah@verizon.net)

**NOTICE OF DISCLOSURE STATEMENT  
AFFORDABLE PURCHASE UNITS IN HUNTERDON COUNTY,  
THE TOWNSHIP OF RARITAN, NJ**

**Application for income certification to purchase an affordable unit in the Township of Raritan**

If you are interested in the Township of Raritan affordable housing, complete this form and the attached application and return it to: Somerset County Coalition on Affordable Housing, 600 First Ave., Suite 3, Raritan, NJ 08869.

This application does not guarantee you a housing unit. Selection is made on the basis of numerous criteria, which includes: income, family size and available units. The following restrictions apply:

1. Purchasers of the Township of Raritan Affordable Housing units must be Low and Moderate Income Families as determined by the NJ Council on Affordable Housing guidelines. Proof of gross annual household income is required to assure that you are qualified. You must have a written pre-approval from a lending institution in writing in order to qualify. You must also demonstrate that your income is adequate to be able to afford and maintain the unit.
2. Affordable units must be occupied by the named purchaser and must be used as your primary residence. 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.
3. At closing you will be required to sign an Affordable Housing Agreement, which contains the restrictions of the Affordable Housing Program. This Agreement will be recorded with your Deed. If you would like a copy of the Affordable Housing Restrictions, please contact our office.
4. Purchasers of affordable units in Raritan Township have the same rights, privileges, duties and obligations as any other purchasers in the Township of Raritan with the exception of the restrictions in the Township of Raritan's Ordinances and Regulations pertaining to Low and Moderate Income Housing.

If you would like more information regarding purchase units in the Township of Raritan, please contact the Somerset County Coalition on Affordable Housing by email [sccoah@bellatlantic.net](mailto:sccoah@bellatlantic.net) or by calling (908) 203-4560.

**TO BE ELIGIBLE TO RENT A UNIT, YOU MUST MEET THE FOLLOWING INCOME CRITERIA:**

HOUSEHOLD SIZE	LOW INCOME*	MODERATE INCOME*
1	\$35,700	\$57,120
2	\$40,800	\$65,280
3	\$45,900	\$73,440
4	\$51,000	\$81,600
5	\$55,080	\$88,128
6	\$59,160	\$94,656

\*Maximum income limits per family size and category. These limits were adopted on 6/09/10.

I have read the contents of this Notice of Disclosure Statement and understand it. I know that I have an obligation to notify the Somerset County Coalition on Affordable Housing of any change in my household or household income immediately. I know I have to supply copies of my Federal and State Income Tax Returns for the last three years as well as any other member of my household who filed tax returns. I realize that the Somerset County Coalition on Affordable Housing may ask for additional information. By signing this form, I hereby give the Somerset County Coalition on Affordable Housing, the authority to verify all information contained in my application.

\_\_\_\_\_  
SIGNATURE OF APPLICANT

\_\_\_\_\_  
SIGNATURE OF CO-APPLICANT

\_\_\_\_\_  
Date signed

1

\_\_\_\_\_  
Date signed

**NOTICE OF DISCLOSURE STATEMENT  
AFFORDABLE PURCHASING UNITS  
THE TOWNSHIP OF RARITAN, NJ continued**

This application must be fully completed for it to be accepted and processed. This application is not transferable and the original must be submitted. If you require assistance, please call the Somerset County Coalition on Affordable Housing at (908) 704-9659. Once you have completed this application and attached all required documents, please return to: SCCOAH, 600 First Ave., Suite 3, Raritan, NJ 08869.

The Township of Raritan is requesting that you fill in this application so that it can be determined whether you are eligible to purchase an Affordable Unit in the Township of Raritan. You must return this completed application to the office of the Somerset County Coalition on Affordable Housing. Applicants must submit a valid written pre-approval from a financial institution, if a mortgage is required, and be income certified by the Somerset County Coalition on Affordable Housing.

If your application is complete, and based on the information you provide, you are qualified to purchase an affordable unit, you will be contacted by the Somerset County Coalition on Affordable Housing. **IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPLETE AND THE INFORMATION PROVIDED IS TRUE AND ACCURATE.**

The information in this application and any other information required by the Township of Raritan 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 TOWNSHIP OF RARITAN OR THEIR AGENTS WITHOUT YOUR WRITTEN REQUEST OR CONSENT.** The filing of this application constitutes your approval for the Township of Raritan or its Agents to certify the information contained herein through credit verification or other necessary means.

“Family” includes all persons living in a single housekeeping unit whether or not they are related by blood, marriage or otherwise. **The information requested includes information about all persons intending to reside in the Affordable Purchase Unit.**

ONLY those families who have been income certified by the Somerset County Coalition on Affordable Housing and qualified for the Township of Raritan will be able to purchase an Affordable Unit. Your category is determined by your income and family size. You will be given information on units currently for sale when you are determined to be eligible by the Somerset County Coalition on Affordable Housing.

The Disclosure Statement is a part of this application. Please read the Statement for important information. You may wish to consult with an attorney of your choice with respect to the Disclosure Statement, the Affordable Housing Plan or the Application for Qualification.

<b>FOR STATISTICAL PURPOSES:</b> Please indicate your racial/ethnic group below.			
Please Circle One:	American Indian/Alaskan Native	African American	
Hispanic- White			
Hispanic - Black	Asian American	White/Non-Hispanic	Other: _____

Priority Selection for the affordable purchase units may need to be made through a random selection process (lottery for units). A random selection is held whenever there are more eligible applicants than units available. **ONLY COMPLETE AND INCOME CERTIFIED** applications that have been submitted on time will be included in the random selection process.

**APPLICATION FOR AFFORDABLE PURCHASE UNIT: THE TOWNSHIP OF RARITAN - Continued**  
 (Fill in entire application. If it does not apply to you, write in "n/a")

**1. HOUSEHOLD COMPOSITION:**

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

Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Home Phone ( ) \_\_\_\_\_ Work Phone ( ) \_\_\_\_\_

Cell Phone ( ) \_\_\_\_\_ Email Address \_\_\_\_\_

Current Address: Street: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

Mailing Address (if different) \_\_\_\_\_

Name of Second Adult in household: \_\_\_\_\_

Date of Birth \_\_\_\_\_ Social Security Number \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Home Phone ( ) \_\_\_\_\_ Work Phone ( ) \_\_\_\_\_

Cell Phone ( ) \_\_\_\_\_ Email Address \_\_\_\_\_

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.

Name	Relationship	Gender	Date of Birth

**YOUR PRESENT HOUSING**

Do you own your own home \_\_\_\_\_ or do you rent? \_\_\_\_\_

What do you currently pay a month for mortgage or rent? \_\_\_\_\_

How many people presently live in your home? \_\_\_\_\_

How many are under 18 years of age? \_\_\_\_\_

How many bedrooms are in your present home? \_\_\_\_\_

If you are unable to secure an affordable unit, will you need to move from your present residence? \_\_\_\_\_

If yes, to where would you move or reside? \_\_\_\_\_

How many bedrooms will you need for your family? \_\_\_\_\_

How long have you lived at current address? \_\_\_\_\_

Other applicable information/comments or special details about your housing situation:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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

APPLICATION FOR AFFORDABLE PURCHASE UNIT – THE TOWNSHIP OF RARITAN – Continued

3. INCOME INFORMATION

Please use a separate income information section for every household member who is 18 years of age or over and receives income of any kind.

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

1. Copies of State and Federal tax returns for the previous 3 years
2. Copies of pay stubs (4 current and consecutive) and proof of income from all other sources
3. Attach recent documentation to confirm all income from items listed below (i.e., recent bank statement, statements from other assets, etc.)
4. You must obtain a written mortgage pre-approval letter and submit a copy to our office

4. INCOME SOURCES

Please state the amount of your current annual projected gross income from each applicable source. 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 _____	\$ _____		\$ _____
<b>Sub-Totals</b>	\$ _____	+	\$ _____ =
<b>TOTAL OF ADULT INCOMES</b>			\$ _____

5. 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. We must receive the entire bank statement, all pages, blank or not.

Name and Address of Financial Institution	Account Number	Current Balance/Value	Projected Annual Interest Income

Total Projected Interest Income from this section: \$ \_\_\_\_\_

6. 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**  
 (Combination of Sections 4, 5 & 6 of this application)  
 \$ \_\_\_\_\_

6. GENERAL

Do you own a home or other real estate? \_\_\_\_\_

If yes, please describe below all real estate owned by and if applicable, any of the persons who shall occupy the 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. In addition to the appraisal, please provide copies of: the deed, most recent tax bill and latest mortgage statement. Will you be selling the home or renting it out? More documentation will be required, see item # 6 on the application checklist for details.

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 SCCOAH and the Township of Raritan are relying on this information to determine whether I qualify for an affordable purchase unit.

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 know it would be illegal and that I am prohibited from renting or leasing the affordable resale unit. I understand that only the parties listed on this application may reside in the affordable housing unit.

I authorize SCCOAH, the Township of Raritan 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

# TOWNSHIP OF RARITAN CONDO FOR SALE

South Main Village  
3 Bedroom Moderate Income Affordable Housing  
("Mt. Laurel" Restricted Unit)

**MAXIMUM RE-SALE PRICE: \$128,043.42**

## FEATURES

- \* 1st Floor
- \* Laundry Room
- \* Kitchen
- \* Large Living Area
- \* 3 Bedrooms/ 1 1/2 Bath
- \* Parking Lot
- \* Central A/C
- \* Full basement

Beautiful Views – Walking distance for shopping area -  
Tot Lot

## UPGRADES:

Air conditioner, high efficiency furnace, living room over fan light  
Freshly painted and new carpet in living area

## INCLUDED IN SALE

Maintenance Fees: \$ 73.50 monthly

Annual Real Estate Taxes (Approximate): \$1,829.79

## REQUIREMENTS:

This unit is part of the NJ Affordable Housing (Mt. Laurel) Program

Prospective Purchasers must be certified by the Somerset County Coalition on Affordable Housing

Applicants must meet the income requirements  
Applicants must submit a written mortgage pre-approval in an amount  
that covers the difference between Downpayment and purchase price  
Applicants must have all required down payment & closing fee funds

Applicants usually have to go into a random selection (lottery) before being offered a unit

**TO APPLY PLEASE CONTACT SCCOAH AT - (908) 704-9659**