

APPLICATION FOR INCOME CERTIFICATION TO PURCHASE AN AFFORDABLE UNIT IN THE TOWNSHIP OF RARITAN, NJ

**COMPLETE THIS APPLICATION AND RETURN WITH ALL THE REQUIRED DOCUMENTS TO:
Central Jersey Housing Resource Center: 92 E. Main St. Suite 407, Somerville, NJ 08876**

NOTICE OF DISCLOSURE STATEMENT - AFFORDABLE NEW & RESALE PURCHASE UNITS IN THE TOWNSHIP OF RARITAN, HUNTERDON COUNTY, NJ

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 Very Low, Low or Moderate Income households as determined by the NJ Affordable Housing guidelines. Proof of gross annual household income is required to assure that you are qualified and your income is adequate to afford and maintain the unit. **You must have a written pre-approval from a lending institution in writing in order to qualify.** Please review carefully item #7 on the Document Checklist.
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 restrictive covenants, which contain the restrictions of the Affordable Housing Program. These restrictions will be found in your Deed, Repayment Mortgage and Repayment Note (gets recorded with the Repayment Mortgage and the Note). 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 Very Low, Low and Moderate Income Housing.

If you would like more information regarding purchase units in the Township of Raritan, please contact the Central Jersey Housing Resource Center by email 2cjhrc@gmail.com or by calling (908) 446-0040 Press 5.

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

HOUSEHOLD SIZE	VERY LOW INCOME*	LOW INCOME*	MODERATE INCOME*
1	\$25,095	\$41,825	\$66,920
2	\$28,680	\$47,800	\$76,480
3	\$32,265	\$53,775	\$86,040
4	\$35,850	\$59,750	\$95,600
5	\$38,718	\$64,530	\$103,248
6	\$41,586	\$69,310	\$110,896

***Maximum income limits per Household size and category. These limits were adopted on 4/24/20**

I have read the contents of this Notice of Disclosure Statement and understand it. I know that I have an obligation to notify the Central Jersey Housing Resource Center of any change in my household or household income immediately. I/We understand this application must be accompanied by all applicable required documents. I realize that the Central Jersey Housing Resource Center Corp. (CJHRC) may ask for additional information. I understand that CJHRC has up to 30 business days to process my application and documents. By signing this form, I hereby give the Central Jersey Housing Resource Center, the authority to verify all information contained in my application.

SIGNATURE OF APPLICANT

SIGNATURE OF CO-APPLICANT

Date signed

Date signed

**NOTICE OF DISCLOSURE STATEMENT
AFFORDABLE NEW & RESALE PURCHASE UNITS IN THE TOWNSHIP OF RARITAN, NJ**

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. This application must be fully completed for it to be accepted and processed. Applicants must submit a valid written pre-approval from a financial institution, if a mortgage is required. This application is not transferable and the original must be submitted. If you require assistance, please call the Central Jersey Housing Resource Center at (908) 446-0040 Press 5.

Once you have completed this application and attached all required documents, please return to: CJHRC, 92 E. Main St. Suite 407, Somerville, NJ 08876.

If your application is complete and it is determined based on the information you provided that you are qualified to purchase an affordable unit, you will be issued a certification letter by the Central Jersey Housing Resource Center. **IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPLETE AND THE INFORMATION PROVIDED IS TRUE AND ACCURATE.**

ONLY those families who receive a certification letter from the Central Jersey Housing Resource Center (CJHRC) 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 in your category that are currently for sale at the time you receive a certification letter. If nothing is available, you will be placed on a "waiting list."

"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.**

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.

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.

FOR STATISTICAL PURPOSES: 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 Choose not to Respond
Other: _____

REGIONAL PREFERENCE: Those households that live or work in the West Central Housing Region, Group 3 (**Hunterdon, Somerset, and Middlesex counties**) may receive a preference for the affordable housing units in Raritan Township. You must document proof of residence or employment in this region. Please photocopy and attach an acceptable form of government ID (birth certificate, social security card, state issued license/ID Card, Passport, etc...)

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.

I/we are interested in applying for (Check all that apply). Review Fact Sheet(s) on the below for more details.

_____ **THE VILLAGES** _____ **STONEGATE** _____ **SOUTH MAIN VILLAGE**

(Fill in entire application—do not leave anything blank. 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

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

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) _____ Sex: M/F

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	Age

2. CURRENT STATUS

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

How long at the address above? ___ Years ___ Months

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

What is your monthly rent or mortgage payment \$ _____ Have you ever owned a home? Yes ___ No ___

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 are offered a unit? ___ How many are under 18 years of age? ___

How many bedrooms will you need for your family? ___ 1 ___ 2 ___ 3

(Fill in entire application—do not leave anything blank. If it does not apply to you, write in "n/a")

Additional Information: (Please include any information which will assist us in serving you such as special needs, accessibility requirements, etc...)

3. 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 _____

(Fill in entire application—do not leave anything blank. If it does not apply to you, write in "n/a")

4. INCOME SOURCES

Please state the amount of your current monthly projected gross income from each applicable source. Use additional pages if more than three adults have income. 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.

	<u>Adult #1</u> First Name _____	<u>Adult #2</u> First Name _____	<u>Adult #3</u> First Name _____
Monthly Gross Salary or Wages	\$ _____	\$ _____	\$ _____
Pension	\$ _____	\$ _____	\$ _____
Social Security	\$ _____	\$ _____	\$ _____
Unemployment Compensation	\$ _____	\$ _____	\$ _____
Child Support received (add)	\$ _____	\$ _____	\$ _____
Child Support paid (deduct)	\$ _____	\$ _____	\$ _____
Alimony received (add)	\$ _____	\$ _____	\$ _____
Alimony paid (deduct)	\$ _____	\$ _____	\$ _____
Disability Payment	\$ _____	\$ _____	\$ _____
Welfare	\$ _____	\$ _____	\$ _____
Tips/Commissions/Self Employment Income	\$ _____	\$ _____	\$ _____
Rental Income	\$ _____	\$ _____	\$ _____
Other _____	\$ _____	\$ _____	\$ _____
Sub-Totals	\$ _____	\$ _____	\$ _____

TOTAL OF ADULT MONTHLY INCOMES = \$ _____ x 12 = \$ _____ Annual Gross Income

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, even if blank.

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) \$ _____

THE FOLLOWING DOCUMENTS ARE REQUIRED WITH THIS APPLICATION

Households CANNOT be certified if ANY of the below documents are missing and it will delay the certification. Items CANNOT be emailed or faxed.

Please submit a complete set of required documents listed below for every household member who is 18 years of age or older or if a household member of any age receives income of any kind (survivor benefits etc.).

- 1. Copies of State and Federal tax returns for the previous 3 years (do not send W-2's) (If you cannot locate your federal tax returns copies can be obtained by calling 1-800-908-9946 (transcript order hotline)**
- 2. Copies of 4 current and consecutive pay stubs (no matter how often you are paid) or Employer Letter (on letterhead and signed by employer it must include rate of pay and hours worked per week or annual gross income)**
- 3. Copies of two months current bank statements (all pages) from all accounts that you have. Statement must show name of account holder and institution name.**
- 4. Documentation to confirm income from any other applicable sources if applicable: Pension Statement, Social Security Awards letter, Child Support and/or Alimony court documents/divorce decree or separation agreement and custody verification with signatures. If All separated applicants must provide a settlement agreement, divorce decree or division of assets signed and notarized by both parties. If you get child support we need 4 months of documentation/ proof of payments to count it as income. If you pay child support we need 4 months of documentation/ proof of payments to deduct it from your gross income.**
- 5. Documentation to confirm interest income/proof of assets – recent statements including IRA, savings bonds and other retirement accounts including 401K's**
- 6. Written Pre-Approval from a financial organization stating the amount they are willing to lend you with all applicant names and they are aware that you are purchasing an affordable unit.**
- 7. Circumstances when you need a notarized letter or other documentation: If you do not earn an income, did not file tax returns for one or more of the most recent 3 years, do not own a checking or savings account, you receive or pay child support/alimony that is not handled through the court. If you are a full time student (over 18 years of age) we need a letter and proof of enrollment in school or school transcript.**
- 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.**

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 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 understand **all documents submitted will become the property of Raritan Township and will not be returned.**

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 CJHRC, 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