



PCH DEVELOPMENT CORPORATION

**One Monument Drive, Princeton, NJ 08540
609 924-3822 fax 609 924-3827**

Dear Applicant:

Thank you for your interest in Princeton Community Housing and Hopewell Township's affordable housing sales program. We have been engaged by the Township to provide you with affordable housing sales information and guide you through the application process.

There are a variety of opportunities for low and moderate income homes for sale in Hopewell. If you are interested in purchasing an affordable home in Hopewell, please complete the enclosed application with all the required documentation and return the application package to the address listed above. If you wish to speak with someone in person, we encourage you to call and set up an appointment. If you wish to simply drop off the application, please note our office hours below.

Monday	8:30 am to 4:30 pm
Tuesday	8:30 am to 4:30 pm
Wednesday	8:30 am to 4:30 pm
Thursday	8:30 am to 4:30 pm
Friday	8:30 am to 4:30 pm

Within 30 days from when we receive your application, you will receive a letter of determination with regard to your preliminary eligibility for a Hopewell affordable home. Applications will be processed on a "first come, first serve" basis. Please note that all the information requested must be provided. Failure to submit all documents will delay the process. If a complete application with all requested supporting documentation is not received by this office within 45 days of your initial submittal, you shall be required to submit a new application. It is your responsibility to make certain your application is complete and the information provided is true and accurate.

Please see the enclosed application for income requirements and additional information. If you have any questions, please feel free to visit our website at www.princetoncommunityhousing.org or contact us via phone or email; call us at 609-924-3822, ext. 5 or email: info@princetoncommunityhousing.org.

Thank you.

PCHDC
Administrative Agent, Hopewell



Princeton Community Housing Development Corporation (PCHDC)
One Monument Drive
Princeton, N.J. 08540
(609) 924-3822

HOPEWELL TOWNSHIP
AFFORDABLE SALES PROGRAM APPLICATION

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

1. Purchasers of Hopewell Township Affordable Housing units must be Low and/or Moderate Income households as determined by the N.J. Council on Affordable Housing (COAH) guidelines (see chart below). 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. Your application will not be processed without a written pre-approval.**
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. Purchasers of affordable units are prohibited from renting or leasing the affordable unit. Only the parties listed on this application may reside in the affordable housing unit.
3. At closing you will be required to sign documents that will contain the restrictions of the Affordable Housing Program. These restrictions will be recorded with your Deed and/or Mortgage.
4. Purchasers of affordable units have the same rights, privileges, duties and obligations as any other purchasers in Hopewell Township, with the exception of the restrictions in the Hopewell Township Ordinances and Regulations pertaining to Low, Moderate and Middle Income Housing.
5. Priority Selection for the affordable purchase units will be made through a random selection process (lottery for units). A random selection is held whenever there are more eligible applicants than units available.
6. All applicant information required by PCHDC will be kept confidential. Your income will be determined based on the income information you have provided.

**TO BE ELIGIBLE TO PURCHASE AN AFFORDABLE HOPEWELL TOWNSHIP UNIT,
YOU MUST MEET THE FOLLOWING INCOME CRITERIA:**

HOUSEHOLD SIZE	LOW INCOME	MODERATE INCOME
1	\$34,723	\$55,557
2	\$39,684	\$63,494
3	\$44,644	\$71,431
4	\$49,605	\$79,368
5	\$53,573	\$85,717
6	\$57,541	\$92,066

APPLICATION FOR AFFORDABLE PURCHASE UNIT: HOPEWELL TOWNSHIP – (continued)

Authorizations, Representations and Certifications

I do hereby authorize the PCHDC and any owner of any affordable unit in Hopewell Township to obtain a "consumer report" as defined in the Fair Credit Reporting Act, 15 U.S.C. Sec. 1681a(d), seeking information on the credit worthiness, credit standing, credit capacity, general reputation, or mode of living of applicants. I understand that any misrepresentation of information or failure to disclose information requested on this application may disqualify me from consideration for admission or participation, and may be grounds for eviction or termination of assistance.

NOTICE: Any attempt to obtain any subsidy or affordable housing sales unit by false information, impersonation, failure to disclose or other fraud, and any act of assistance to such attempt is a crime.

I understand that this is not a contract and does not bind either party. I/We certify that the information on this application is true and complete to the best of my/our knowledge. I have no objections to inquiries being made for the purpose of verifying the statements made herein.

I understand that 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 PCHDC at (609) 924-3822, ext. 5. Once you have completed this application and attached all required documents, please return to: PCHDC, One Monument Drive, Princeton, NJ 08540

SIGNATURE OF APPLICANT

SIGNATURE OF APPLICANT

DATE SIGNED

DATE SIGNED

FOR STATISTICAL PURPOSES: Please indicate your racial/ethnic group below.		
<u>Please circle one:</u>		
American Indian/Alaskan Native	Asian American	African American
White/Non-Hispanic	Hispanic	Other: _____

APPLICATION FOR AFFORDABLE PURCHASE UNIT: HOPEWELL TOWNSHIP – (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 will live in the home.

Name	Relationship	Gender	DOB and Social Security #

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 persons presently live in your home? _____

How many are less than 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:

APPLICATION FOR AFFORDABLE PURCHASE UNIT: HOPEWELL TOWNSHIP – (continued)

2. EMPLOYMENT INFORMATION

Please provide information for your present employment and any part time employment you may have.

1. Household Member Name _____
Employer Name _____
Employer Address _____
County: _____ how long at job? _____
Supervisor Name: _____ Phone Number _____
What is Your Job Title? _____

2. Household Member Name _____
Employer Name _____
Employer Address _____
County: _____ how long at job? _____
Supervisor Name: _____ Phone Number _____
What is Your Job Title? _____

3. Household Member Name _____
Employer Name _____
Employer Address _____
County: _____ how long at job? _____
Supervisor Name: _____ Phone Number _____
What is Your Job Title? _____

4. Household Member Name _____
Employer Name _____
Employer Address _____
County: _____ how long at job? _____
Supervisor Name: _____ Phone Number _____
What is Your Job Title? _____

APPLICATION FOR AFFORDABLE PURCHASE UNIT: HOPEWELL TOWNSHIP – (continued)

3. INCOME INFORMATION

Please use a separate income information section for income of any kind.

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

- A. Copies of State and Federal tax returns for the previous 3 years, including copies of all W-2 forms
- B. Copies of pay stubs (four (4) current and consecutive) and/or proof of income from all other sources
- C. Attach recent documentation to confirm all income from items listed below (i.e., recent bank statement, statements from other assets, etc., copies of six (6) months of recent checking and savings account statements (All pages)

4. INCOME SOURCES

Please state the amount of your current annual projected gross income from each applicable source.

	<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		\$ _____

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.

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

Total Projected Interest Income from this section: \$ _____

APPLICATION FOR AFFORDABLE PURCHASE UNIT: HOPEWELL TOWNSHIP – (continued)

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) \$ _____

7. GENERAL

Do you own a home or other real estate? _____

If yes, please attach information regarding 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.

12/15/2016



Princeton Community Housing Development Corporation (PCHDC)
One Monument Drive, Princeton, N.J. 08540
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Affordable Purchase for Hopewell Township Application Checklist

- 1 Completed application Signed by everyone over 18 years old
- 2 **Numbers 2 through 11: Provide all required documents as applicable for all household members**
- 3 Rental History Form – if applicable. To be completed and signed by your landlord or property manager.
- 4 Students – proof is required if a household member is a full time student over 18 years old.
- 5 Copies of Federal and State Tax Returns for 3 consecutive years (with all attachments) including copies of all **W-2 Forms** for each household member over 18 years old.
- 6 **Federal:** 2017 2016 2015 **W-2's**
- 7 **State:** 2017 2016 2015 **2015 - 2017**
- 8 6 months of recent pay statements for every job held by each household member over 18 years old **or** original letter from employer with gross annual income.
- 9 Copies of six (6) months of recent checking and savings account statements (all pages – all accounts)
- 10 Copies of documents to confirm income from any of the following applicable sources:
 - PENSION – 3 most recent statements from each account or copies of checking account statements or written proof from the Pension Company.
 - SOCIAL SECURITY – most recent Benefits Letter **or** copies of 4 Social Security checks/stubs
 - UNEMPLOYMENT COMPENSATION - Benefits letter and copies of 6 most recent statements from agency
 - CHILD SUPPORT - copy of the divorce or separation agreement with signatures and copies of 6 current and consecutive pay stubs **or** receipts with a letter from the payer and payee stating amount paid and received. Letters must be notarized.
 - If you are paying child support **or** alimony to another household, it is not included as part of your income, but documentation of the amounts must be submitted with proof of last 6 payments.
 - Documentation to confirm interest income/proof of assets - recent statements including IRA's, Savings Bonds and other Retirement Accounts including 401(K)s and **3 most recent dividend statements**
 - Any other sources of income must be documented, written proof is required.
- 11 If you own a home or property , please provide current tax bill, market value and mortgage statement
- 12 **Circumstances when you will need a notarized letter** (please contact your local municipal offices for a notary public)
 - If you do not earn any income
 - If you did not file tax returns for any year noted above please request a form to be completed & notarized
 - If you do not own a bank checking account, or savings account
 - If you are going through a divorce (additional documents may be required)
- 13 **Written Pre-Approval letter from a financial organization is required. The letter must state the amount they are willing to lend you and must have names of all applicants.**
- 14 **Valid forms of ID for every household member are required:**
 1. Social Security card
 2. Passport, Birth Certificate or Alien Registration card
 3. Driver's license, Military ID or State issued photo ID if applicable

Please do not submit any original documents; **PCHDC will not make photo copies or print documents.**