



Neighborhood Homeownership Initiative Application

Return Application to:
Jersey City Episcopal: Housing & Community Development
514 Newark Ave
Jersey City, NJ 07306

FOR MORE INFORMATION

CALL: 201-472-0523

EMAIL: plozito@jcecdc.org

VISIT: www.jcecdc.org/nsp



Application

Thank you for applying to JCECDC Housing initiatives. To afford one of the Van Brunt Homes you must have a **MINIMUM** income of \$38,000 annual if you are planning to place a minimum downpayment. The minimum income will be less if you place higher a higher deposit. In order to close on the house, you must have at least \$8,000 in savings. We will consider your ability to access your pension accounts. If you are successful in purchasing this home, it is estimated that you will pay approximately \$ 950 per month out of pocket, excluding utilities.

All information requested on this application form is confidential and secured.

ELIGIBILITY CRITERIA

1. **Must be 1st time home buyer** - If you owned a home before, you must have sold it or removed your name from the deed 3 years prior to buying this housing
2. **Must have completed a first time home buyer training before closing-** You can apply without completing this. However, you must complete before we sell the home to you. JCECDC offers a class 3 times a year free of charge.
3. **Households cannot exceed the following income maximums** - Please account for income for ALL Household members that will occupy the unit. You must factor all benefits like child support, social security, unemployment and the like.

HOUSEHOLD SIZE	MAXIMUM INCOME
1 Person Household	\$ 58,920
2 Person Household	\$ 67,320
3 Person Household	\$ 75,720
4 Person Household	\$ 84,120
5 Person Household	\$ 90,960
6 Person Household	\$ 97,680
7 Person Household	\$ 104,400

4. Must be able to obtain a prequalification from a mortgage company within 15 days of receiving a notice of eligibility from JCECDC. The earlier you do this the better. This will allow us to confirm that you have the ability to secure financng from a lender.
5. Must demonstrate a minimum of 3.5% of purchase price for down payment



Completed Application Date: _____ / _____ / _____
Month Day Year

Applicant's Name: _____

Street: _____ Apt. # _____

City: _____ State: _____ Zip Code: _____

Home Phone: (_____) _____ Work Phone: (_____) _____

Email: _____

Applicant Social Sec. #: _____ / _____ / _____

Gender: Female ___ Male ___

Date of Birth : ___ / ___ / ___ Marital Status: _____

Co-Applicant's Name: _____

Street: _____ Apt. # _____

City: _____ State: _____ Zip Code: _____

Home Phone: (_____) _____ Work Phone: (_____) _____

Email: _____

Applicant Social Sec. #: _____ / _____ / _____

Gender: Female ___ Male ___

Date of Birth: ___ / ___ / ___ Marital Status: _____



Applicant Income Information

Please complete for Applicant:

Estimated **TOTAL** Household Annual Income (from **ALL SOURCES OF INCOME** including child support, SSI, and any other sources of benefits etc.. **FOR ALL HOUSEHOLD MEMBERS** including co-applicant if applicable that will reside at the home):

\$ _____

How often are you paid?

____ Weekly ____ Biweekly (every 2 weeks) ____ Semi-monthly (twice a month)
____ Monthly ____ Other

Please list Gross Income (before taxes):

Last paycheck

Formal employment (wages) \$ _____

Self-employment \$ _____
(selling things you make, doing laundry, sewing, childcare, etc)

Government assistance \$ _____
(TANF, Food Stamps, SSI, Social Security, Unemployment or Veterans' Benefits)

Pensions or retirement income \$ _____

Child support/alimony payments \$ _____

Friends or family \$ _____

Investment income \$ _____

Other (please specify: _____) \$ _____



Assets & Liabilities

Please complete for applicant and co-applicant:

Circle One

Do you own a vehicle(s)?	Yes	No	Outstanding vehicle loan(s):	\$ _____
Do you own a business?	Yes	No	Value of business:	\$ _____
			Outstanding loan(s):	\$ _____
Do you own stocks, bonds, a pension, or other investments?	Yes	No	Value of investments:	\$ _____
Do you have a checking account?	Yes	No	Amount in account:	\$ _____
Do you have a savings account?	Yes	No	Amount in account:	\$ _____
Do you currently pay rent?	Yes	No	Monthly Amount of rent:	\$ _____

Family Composition

Total Household size including applicant _____

How many adults (18yrs and older) currently live in your household? _____

How many children (under 18 yrs) currently live in your household? _____

Child's age:	Female	Male
Child's age:	Female	Male
Child's age:	Female	Male
Child's age:	Female	Male



Credit Reports

Please provide us with a credit Report from the 3 major reporting agencies.

Obtaining a Copy of Your Credit Report

Under the Fair and Accurate Credit Transactions Act (FACT Act or FACTA) everyone in the US will be entitled to receive a free credit report from each of the three major credit bureaus once a year. The FACT Act is being phased in over time beginning on the West Coast, however, as a resident of the state of NJ, you are already entitled by state law to receive these reports. You are also entitled to a free report if you have been turned down for credit based on the information contained in your credit report. If you find mistakes on your credit report, you have the right to have them corrected. Instructions on how to do so are included with the report and assistance is available from your homebuyer trainer.

To obtain a copy of your credit report, please contact each of the following bureaus:

You can instantly access your free credit report at: <http://www.annualcreditreport.com>

Alternatively you can request your report over the phone, or with the individual bureaus: (to make it easier, I have listed the appropriate menu prompts you will want to use when you call)

Experian (formerly TRW) 1-800-311-4769
2; 1; 1; SSN #; 1 (if it was entered correctly); zip code #; number portion of your street address #
Or www.experian.com

Trans Union 1-800-888-4213
2; 2; SSN #; 1 (if it was entered correctly); 2 digit month of birth #; 4 digit year of birth #; zip code #; number portion of your street address #; say no
Or www.transunion.com

Equifax 1-800-685-1111
1; 1; zip code; number portion of your street address #; SSN; 3; 1 (to have only the last 4 digits of your SSN show on your report)
Or www.equifax.com



Documentation

Please provide us with **COPIES** (no originals accepted) of the following:

- ✓ CREDIT REPORT for Applicant and Co-Applicant
- ✓ TWO (2) CONSECUTIVE MONTHS PAY STUBS (SELF –EMPLOYED: FOR ALL HOUSEHOLD MEMBERS)
- ✓ Latest Two (2) YEARS FEDERAL TAX RETURNS (W-2 FORMS ATTACHED) FOR HOUSEHOLD MEMBERS OVER 18 YEARS OF AGE
- ✓ Latest Two (2) YEARS STATE TAX RETURNS FOR HOUSEHOLD MEMBERS OVER 18 YEARS OF AGE
- ✓ MOST RECENT SAVINGS ACCOUNT STATEMENT AND PENSION ACCOUNT if applicable (3 MONTHS)
- ✓ MOST RECENT CHECKING ACCOUNT STATEMENT (3 MONTHS)
- ✓ SUPPLEMENTAL INCOME:
 - CHILD SUPPORT – COURT JUDGEMENT OR CURRENT 6 MONTHS CHECK STUBS
 - SOCIAL SECURITY – CURRENT STATEMENT OF BENEFIT LETTER
 - WELFARE – LETTER FROM WELFARE STATING AMOUNT OF ASSISTANCE
 - Other-provide evidence of any other benefits
- ✓ ADDITIONAL INFORMATION MAY BE REQUIRED UPON REQUEST



LIST OF LENDERS FOR AFFORDABLE MORTGAGES

You may secure your pre-approval and financing from any bank of your choice, however these lenders have special mortgage products for Affordable Housing which may provide additional benefits compared to traditional mortgages.

Wachovia – Wells Fargo

Lillian Hernandez 1-(862) 201-9995

Bank of America

Crystal Moon-Boulware 1-(908) 931-3538

LEGAL ASSISTANCE FOR HOME PURCHASE

You may secure counsel of your choice. However, these lawyers have worked with closed successful with past buyers and are familiar with affordable home products.

Richard Seltzer

436 Central Avenue
Jersey City, NJ 07307
(201) 795-9695 ext 15

Constantine Bardis

1800 Main Street
Lake Como, NJ 07719
732-280-2500

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