

**APPLICATION & INFORMATION FOR
AFFORDABLE RENTAL UNIT IN PRINCETON BOROUGH**

PLEASE CHECK ALL THAT APPLY:

<input type="checkbox"/> 253 Nassau Street	Very Low Rental	2 BR
<input type="checkbox"/> 291 Nassau Street	Moderate Rental	1 BR
<input type="checkbox"/> 25 Spring Street	Moderate Rentals	Eff, 1, 2 BR
<input type="checkbox"/> 41 Spring Street	Low & Moderate Rental	Eff (mod.) 1 BR (low)
<input type="checkbox"/> 100 Leigh Avenue	Low and Very Low Rentals	1 (very low) 2, 3 BR (low)
<input type="checkbox"/> Palmer Square	Moderate Rentals	1, 2 BR
<input type="checkbox"/> Witherspoon House	Moderate Rentals	1 BR
<input type="checkbox"/> 14 Vandeventer Avenue	Moderate Rental	Efficiency
<input type="checkbox"/> 6 Shirley Court	Moderate Rental	2 BR

As a potential applicant who has expressed interest in a rental unit in Princeton Borough, you should complete this application and return it with the required documentation to: PCH Development Corp. (PCHDC), 245 Nassau St, Princeton, NJ 08540.

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. Renters of the Princeton Borough Affordable Housing units must be Low and Moderate Families as determined by the NJ Council on Affordable Housing guidelines.
2. Proof of gross annual household income is required to assure that you are qualified. You must also demonstrate that your income is adequate to be able to afford and maintain the unit. **You must pass the landlord's written credit policy and pass a credit check. You will not be placed in a random selection until you have passed the landlord's credit check.**
3. **This unit must be occupied by the named applicant/tenant and used as your primary residence.**

**TO BE ELIGIBLE TO RENT AN AFFORDABLE PRINCETON BOROUGH UNIT,
YOU MUST MEET THE FOLLOWING INCOME CRITERIA:**

HOUSEHOLD SIZE	LOW INCOME	MODERATE INCOME
1	\$31,987	\$51,179
2	\$36,557	\$58,490
3	\$41,126	\$65,802
4	\$45,696	\$73,113
5	\$49,351	\$78,962
6	\$53,007	\$84,811

- Maximum income limits per family size (adopted 6/9/10)

I have read this application and the above statements and understand same. I know that I must notify PCHDC in writing of any change in my household or household income immediately once my application has been submitted. I know I have to supply copies of everything on the Documentation Checklist for each member of my family. I realize that PCHDC may ask for additional information and that by not submitting it on time, I may not be considered for a unit. By signing this form, I hereby give PCHDC, the authority to verify all information contained in my application.

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 x 13. Once you have completed this application and attached all required documents, please return to: PCHDC, 245 Nassau Street Princeton, NJ 08540.**

Princeton Borough is requesting that you fill in this application so that it can be determined whether you are eligible to rent an Affordable Unit in Princeton Borough.

SIGNATURE OF APPLICANT

SIGNATURE OF APPLICANT

DATE SIGNED

DATE SIGNED

APPLICATION FOR AFFORDABLE RENTAL UNIT: PRINCETON BOROUGH - Continued

If your application is complete, and based on the information you provide, you are qualified to rent an affordable unit, you will be contacted by PCHDC. 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 Princeton Borough 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 PRINCETON BOROUGH OR THEIR AGENTS WITHOUT YOUR WRITTEN REQUEST OR CONSENT. The filing of this application constitutes your approval for Princeton Borough or its Agents to certify the information contained herein through credit verification or other necessary means.

Your category is determined by your income. The information on the rental unit will only be provided to the applicant who has passed the credit check and was chosen first in the lottery. A lottery must be held if more than one applicant applies and passes the credit check.

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

Asian American

African American

White/Non Hispanic

Hispanic

Other: _____

Priority Selection for the unit 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.

If you would like more information, please contact PCHDC at (609) 924-3822, x 13.

APPLICATION FOR AFFORDABLE RENTAL UNIT: PRINCETON BOROUGH - 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	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 persons 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:

APPLICATION FOR AFFORDABLE RENTAL UNIT: PRINCETON BOROUGH - 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 RENTAL UNIT: PRINCETON BOROUGH - 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
- B. Copies of pay stubs (4 current and consecutive) and 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 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 RENTAL UNIT – PRINCETON BOROUGH – 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: \$ _____

APPLICATION FOR AFFORDABLE RENTAL UNIT: PRINCETON BOROUGH - Continued

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 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 PCHDC and Princeton Borough are relying on this information to determine whether I qualify for an affordable rental 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 rental unit. I understand that only the parties listed on this application may reside in the affordable housing unit if I am selected to rent the unit in Princeton Borough.

I authorize PCHDC, Princeton Borough 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 APPLICANT

Date of Signed

Date of Signed

Affordable Rental and Purchase for Princeton Borough Application Checklist

1

Completed application

(co-applicants fill out a separate application)

2

Copies of Federal and State Tax Returns for 3 consecutive years (all pages),
including copies of all W-2 Forms

Federal:	2011	<input type="checkbox"/>	2010	<input type="checkbox"/>	2009	<input type="checkbox"/>	2008	<input type="checkbox"/>
State:	2011	<input type="checkbox"/>	2010	<input type="checkbox"/>	2009	<input type="checkbox"/>	2008	<input type="checkbox"/>

3

4 consecutive and current pay stubs for each household member over 18 years old or original letter from employer with gross annual income

4

Copies of six (6) months of recent checking and savings account statements (all pages)

5

Copies of documents to confirm income from any of the following applicable sources:

- PENSION - 4 current and consecutive payment stubs or statements or copies of checking account statements or written proof from the Pension Company
- SOCIAL SECURITY - recent Benefits letter or copies of 4 Social Security checks/stubs
- UNEMPLOYMENT COMPENSATION - Benefits Letter and copies of 4 payment stubs
- SECTION 8 or Rental Assistance - a valid voucher or other written proof
- CHILD SUPPORT - copy of the divorce or separation agreement with signatures and copies of 4 current and consecutive pay stubs or receipts with a letter from the payor 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.
- Documentation to confirm interest income/proof of assets - recent statements including IRA's, Savings Bonds and other Retirement Accounts including 401(K)s and **end-of-year dividend statements**
- Any other sources of income must be documented, written proof is required.
- Written Pre-Approval if applying to purchase (see Item #8 below)*

6

Circumstances when you will need a notarized letter (if you need a notary, please call our office for an appointment)

- If you do not earn any income
- If you did not file tax returns for any year noted above
- If you do not own a bank checking account, or savings account
- If you are going through a divorce
- If you own a home or property (see the attached list of documents and information we will need on the home you own)

7

If you are pregnant and wish to count the unborn child, please note we need confirmation of your expected due date.

8

* If purchasing a unit, a 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.