



## **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	11:00 am to 4:30 pm
Tuesday	8:30 am to 4:30 pm
Wednesday	8:30 am to 2:00 pm
Thursday	8:30 am to 2:00 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](http://www.princetoncommunityhousing.org) or contact us via phone or email; call us at 609-924-3822, ext. 1115 or email: [ruchika@princetoncommunityhousing.org](mailto:ruchika@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	\$32,415	\$51,864
2	\$37,046	\$59,273
3	\$41,676	\$66,682
4	\$46,307	\$74,091
5	\$50,012	\$80,019
6	\$53,716	\$85,946

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

**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. 1115. 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

<b>FOR STATISTICAL PURPOSES:</b> 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 <b>and</b> 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:

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**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 _____	\$ _____	\$ _____
<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.

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.

**December 2013**



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

**Affordable Purchase for Hopewell Township Application Checklist**

1

Completed application

**(co-applicants fill out a separate application)**

2

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

<b>Federal:</b>	<b>2013</b>	<input type="checkbox"/>	<b>2012</b>	<input type="checkbox"/>	<b>2011</b>	<input type="checkbox"/>	<b>2010</b>	<input type="checkbox"/>
<b>State:</b>	<b>2013</b>	<input type="checkbox"/>	<b>2012</b>	<input type="checkbox"/>	<b>2011</b>	<input type="checkbox"/>	<b>2010</b>	<input type="checkbox"/>

3

6 months of recent pay statements for every job held by each household member over 17 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 – all accounts)

5

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

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 6 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 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.

**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 (provide market value and mortgage statements)

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.**

9

Valid form of ID every household member is required (birth certificate, driver's license or passport; legal green card)