

**BERNARDS TOWNSHIP (Somerset County)**  
**APPLICATION FOR**  
**DOWN PAYMENT and/or CLOSING COST**  
**AFFORDABILITY ASSISTANCE GRANT**

If you are interested in the Bernards Township Down Payment and/or Closing Cost Affordability Assistance Grant, please complete this form with the required documents and return it to: Central Jersey Housing Resource Center (CJHRC), 92 East Main Street, Suite 407, Somerville, NJ 08876.

This application does not guarantee you receipt of grant monies. **There will not be any additional deed restrictions/lien on the property should these funds be awarded.** The Maximum amount of any grant shall be eight thousand dollars (\$8,000). At no time will any individual/households be allowed to receive funding approval under any of the Local Affordability Assistance Programs more than once in a ten-year time frame.

The Township of Bernards Housing Liaison and Chief Financial Officer determines the awards and will make the determination based upon many requirements, some of which are:

1. The home being purchased must be an affordable unit/home in Bernards Township, Somerset County. You apply for the grant funds when you are out of attorney review.
2. You contact CJHRC after attorney review and after your professional home inspection for an appointment to come in with the required documentation (see checklist).
3. You must be purchasing a low or moderate affordable home to use as your primary residence.
4. Applicants can not own any other real estate at time of application.
5. Applicants must be credit worthy and not mortgage more than 3 times their gross annual income.
6. Applicants must put at least 3 percent of their own funds (not gift money) towards the down payment
7. Must meet HUD Housing Quality Standards (HQS) A "Home Inspection Report" will be utilized for this purpose and HQS will be verified by the Central Jersey Housing Resource Center staff.
8. A home buying CJHRC certificate is required that is less than 12 months old at time of application. This must be obtained prior or within 14 business days after signing the Contract of Sale. Counseling Certificates can be either obtained through a group pre-purchase programs offered or a 3 hour one-on-one pre-purchase counseling session with CJHRC
9. Once all required documents are submitted in person to CJHRC, CJHRC will submit the application to the Municipal Liaison for Bernards Township (Somerset County) 1 Collyer Lane, Basking Ridge NJ 07920. The Grant applicant will receive an approval or denial from the Township of Bernards usually within 10 business days.

**Specific Income Eligibility Requirements:**

The income of the borrower(s) only will be used to qualify for the grant.

1. Recipients of the Bernards Township Down Payment and/or Closing Cost Affordability Assistance Grant must be low and moderate-income families as determined by NJ Low/Moderate Income Units, Region 3 guidelines.
2. Households will not be approved for a grant unless they can show/document the ability to afford the affordable home and related housing costs. Proof of gross annual household income is required.
3. The unit purchased using Bernards Township Down Payment and/or Closing Cost Affordability Assistance Grant must be occupied by the named purchaser(s) and must be used as your primary residence at all times.
4. 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.
5. Applicants who can put 10% down, cover all closing costs and still be left with \$10,000 in liquid assets after closing will not qualify. In addition, Applicants with combined liquid assets greater than 30% of the purchase price will not be considered, unless there are documented extenuating circumstances.

If you have been selected as a recipient of the Bernards Township Down Payment and/or Closing Cost Affordability Assistance Grant you will be required to notify CJHRC of your closing date and time. A representative from CJHRC will attend the closing. If you would like more information, please contact the Central Jersey Housing Resource Center at (908) 446-0036.

To be eligible for the Bernards Township Down Payment and/or Closing Cost Affordability Assistance Grant, qualified applicants must have incomes not exceed the below limits as of 5/26/23:

Family Size	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
<b>Moderate</b>	\$80,024	\$91,456	\$105,888	\$114,320	\$123,466	\$132,611
<b>Low</b>	\$50,015	\$57,160	\$64,305	\$71,450	\$77,166	\$82,882

### **NOTICE OF DISCLOSURE STATEMENT**

This application must be fully completed for it to be accepted and processed. This application is not transferable and the original must be submitted. Once you have completed this application and attached all required documents, please contact Central Jersey Housing Resource Center (CJHRC) at (908) 446-0036 to schedule an appointment to bring in your application.

IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPELTE AND THE INFORMATION PROVIDED IS TRUE AND ACCURATE.

The information in this application and any other information 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 application process, Bernard's Township, county of Somerset, CJHRC or their agents without your written request or consent. The filing of this application constitutes your approval for CJHRC or its Agents to certify the information contained herein through credit verification or other necessary means.

"Family" includes all persons living in a single housekeeping unit whether or not they are related by blood, marriage or otherwise.

**FOR STATISTICAL PURPOSES:** Please indicate your racial/ethnic group by circling what applies to your household

Ethnicity of household:	Hispanic	Not Hispanic
American Indian/Alaskan Native	Asian	Black/African American
Native Hawaiian or Other Pacific Islander	White	Choose not to Respond
More than one Race		

### **HOUSEHOLD COMPOSITION:**

Name of Household Member filling out this form \_\_\_\_\_ Sex: M/F

Marital Status: \_\_\_\_\_ Married \_\_\_\_\_ Single \_\_\_\_\_ Divorced \_\_\_\_\_ Widowed \_\_\_\_\_ Legally Separated

Date of Birth \_\_\_\_\_ Last Four Digits of Social Security Number \_\_\_\_\_

Home Phone (    ) \_\_\_\_\_ Work Phone (    ) \_\_\_\_\_

Cell Phone (    ) \_\_\_\_\_ Email: \_\_\_\_\_

Current Address: Street: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

Mailing Address (if different) \_\_\_\_\_

Name of Second Adult in household: \_\_\_\_\_

Date of Birth \_\_\_\_\_ Last Four Digits of Social Security Number \_\_\_\_\_

Home Phone (     ) \_\_\_\_\_ Work Phone (     ) \_\_\_\_\_

Cell Phone (     ) \_\_\_\_\_ Email: \_\_\_\_\_

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 being purchased with Bernards Township Funds.

Name	Relationship (husband, wife, son, daughter, etc.)	Date of Birth	Age

### **YOUR PRESENT HOUSING**

Do you currently \_\_\_\_\_ Rent \_\_\_\_\_ Own your own home \_\_\_\_\_ Other \_\_\_\_\_

What is your monthly rent or mortgage payment \$ \_\_\_\_\_

How long at the address above? \_\_\_\_\_ Years \_\_\_\_\_ Months

What was your previous address? \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Have you ever owned a home? Yes \_\_\_\_\_ No \_\_\_\_\_ If you owned a home in the past but no longer do, please explain in detail on separate piece of paper.

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 close on this affordable unit? \_\_\_\_\_ How many are under 18 years of age? \_\_\_\_\_

### **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)

- 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 \_\_\_\_\_

### **INCOME SOURCES**

Please state the amount of your current annual projected gross income from each applicable source. **Please complete a separate calculation for every household member who is 18 years of age or over and receives income of any kind.** Use additional pages if more than two adults have income.

	<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>	\$ _____ +	\$ _____ =

**TOTAL OF ADULT INCOMES** \$ \_\_\_\_\_

### **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 (Last 4 Digits) c-checking s-savings	Current Balance/Value	Projected Annual Interest Income
	C / S		
	C / S		
	C / S		
	C / S		

**Total Projected Interest Income from this section:** \$ \_\_\_\_\_

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**

\$ \_\_\_\_\_

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

1. Copy of the executed Contract of Sale signed by all parties.
2. Copy of the home inspection report.
3. Loan Estimate from Lender whom you are getting your mortgage loan from.
4. Completed Attorney information form (specify your attorney name, address, phone, fax and email)
5. Copies of State and Federal tax returns for the previous 3 years
6. Copies of pay stubs (4 current and consecutive) and proof of income from all other sources
7. Attach recent documentation to confirm all income from items listed below (i.e., recent bank statement, statements from other assets, etc.)
8. Copy of pre-purchase education certificate from Central Jersey Housing Resource Center (CJHRC)

### **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 Bernards in the County of Somerset are relying on this information to determine whether I qualify for Bernards Township Down Payment and/or Closing Cost Affordability Assistance Grant.

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 will not rent or lease the unit.

I authorize CJHRC, the County of Somerset 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