



formerly Monmouth Housing Alliance

"We Help With Housing"

Donna M. Rose-Blaze
Chief Executive Officer



This is a Preliminary Application Only

Do not send supporting documentation at this time. You will be notified as to the status of your preliminary eligibility based on the information that you provide in this application. When an affordable sale unit becomes available, eligible candidates will again be contacted. At that time, we will provide you with the formal application along with a list of required documents that you will need to support and verify your household composition, your income, assets, mortgage pre-approval, and home buyer training certificate of completion, etc.

Housing is NOT guaranteed based on the approval of this Preliminary Application.

Please Note The Following:

It is illegal to discriminate against any person making application to buy a home because of age, race, color, religion, sex, handicap, familial status, or national origin.

The affordable housing unit must be the intended primary residence of the applicant.

All household members who intend to reside within the Affordable Unit must be listed in the Preliminary Application. If changes in household income and/or your family composition occur during the application process the applicant is required to notify the Affordable Housing Alliance immediately. This is to ensure that you are placed on the appropriate waiting list, since it could change your category status (low/moderate income) and/or unit bedroom size for the program.

Applications must be truthful, complete and accurate. Any false statement makes the application null and void, and subjects the applicant to penalties imposed by law.

All housing is subject to minimum and maximum income restrictions. Financing for sale homes is not provided by Affordable Housing Alliance and must be secured by the buyer. All applicants will be required to provide a mortgage pre-approval and complete a HUD certified homebuyer workshop prior to be referred to purchase a unit. Other restrictions may apply.



INSTRUCTIONS:

- 1) This is a Preliminary Application for affordable housing with the Affordable Housing Alliance. It will be utilized to determine if you are generally eligible to be considered for an affordable unit. **NEITHER THIS APPLICATION NOR ANY NOTICE OF AVAILABILITY IS AN OFFER TO SELL.**
- 2) This Preliminary Application **IS NOT THE FINAL APPLICATION AND DOES NOT SATISFY YOUR APPLICATION REQUIREMENTS.**
- 3) Please understand that the pricing rates for affordable housing are established and governed by Federal, State and / or municipal regulations. Although consideration is made for low- and moderate- categories of household incomes, sales and rental prices do not fluctuate on the basis of each individual applicant's income. Therefore, we cannot and do not guarantee that any home, for sale or rental, will be affordable to YOU or YOUR household.
- 3) After you have completed this application, sign it, detach it from these instructions and mail it directly to: **Affordable Housing Alliance 59 Broad Street Eatontown, NJ 07724**
- 4) Please allow **two (2) weeks** for your application to be processed. Once your application has been reviewed, you will be notified in writing regarding your **PRELIMINARY** eligibility status for the affordable housing program administrated by the Alliance.
- 5) Once it has been determined that you are generally eligible to rent or purchase a "**Low to Moderate-Income**" affordable unit under the program, you will be mailed a complete application package when a unit is available for you that meet you income category and appropriate bedroom size. Once your application package and all supporting documentation has been submitted and reviewed for program eligibility and you are deemed qualified for the available unit, you will then be placed in a lottery drawing with other qualified applicants and referred to the seller/developer to negotiate a contract to purchase the unit in the order in which you were pulled in the lottery.
- 6) **Annual Income** includes, but is not limited to, salary or wages, alimony, child support, social security benefits, pensions, business income, and actual or imputed earnings from assets (which include bank accounts, certificates of deposit, stocks, bonds, or other securities), and real estate. The household's total gross annual income cannot exceed program guidelines (**see page 5**).
- 7) If you **own a home** in which you are currently residing and which you intend to sell prior to living in an affordable home, compute your income from this asset by taking the market value of your home, subtracting any applicable broker fees AND the current principal of you mortgage, and multiply the balance by 2%. Income from **other real estate** holdings is determined by the actual income you receive from the asset (less expenses, but not less your mortgage payment), which cannot exceed the COAH 2010 Region 4 real property asset limits (**see page 5**).
- 8) Purchase applicants must complete a HUD homebuyer workshop in order to purchase an affordable housing unit.
- 9) **Preliminary** waiting list applicants will be required to submit updates in order to remain on the list. If any applicant fails to respond to an update notice they will be removed off of the waiting list immediately and will be required to re-apply in order to get back on the waiting list, **no exceptions**. Applicants who are no longer eligible to remain on the list will be notified in writing.
- 10) If you need assistance completing this application, please contact the Alliance at **(732) 389-2958**.
- 11) **Only return pages 3 & 4 of this application** retain the other pages for your future reference.



Office Use Only:
DO NOT WRITE IN THIS BOX
 Date Received: _____ Time: _____
 Application #: _____

Preliminary Application for Affordable Housing

A. Head of Household Information

Last Name: _____	Soc. Sec. No: _____--____--_____
First Name: _____	Home Phone: () _____--_____
Home Address: _____	Work Phone: () _____--_____
PO Box or Apt. No.: _____	County: _____
City: _____	State: _____ ZIP: _____

B. Household Composition & Income (ALL sources of income, including, but not limited to Salary, Dividends, Social Security, Pensions, Alimony, Business, Fellowships and support. DO NOT include income from Assets listed in Section D, or tuition awards.) Proof of income MUST be attached. The total number of persons in the Household is: _____

First Name, Middles Initial & Last Name of <i>everyone</i> to occupy housing. (Please Print)	Relation To	Full-time Student? (Yes/No)	Birth of Date	Sex	Gross Annual Income
1.					\$
2.					\$
3.					\$
4.					\$
5.					\$
6.					\$
7.					\$
8.					\$

C. What type of housing situation are you interested in? Rental Purchase

Note: Rental opportunities are ONLY available in Tinton Falls and Rumson all other areas are for purchase opportunities.

D. Assets (Checking & Savings Accounts, CD's, Money Market, Real Estate, Etc.):

Type of Asset	Current Market Value of Asset	Estimated Annual Income	Annual Interest
1.	\$	\$	%
2.	\$	\$	%
3.	\$	\$	%
4.	\$	\$	%

E. Current Household Situation:

Do you currently:

- Rent Own
 Other (specify) _____

F. Preferences:

No. of Bedrooms (limited by number in household):

- One Two Three

Do you require a handicap-accessible unit? _____

G. Areas of Interest:

- Asbury Park Marlboro/Morganville
 Barnegat Rumson
 Cliffwood Bch Shrewsbury
 Eatontown Tinton Falls
 Manalapan Wall

H. Unit Style of Interest:

- Single Family
 Manufactured Home
 Condominium

I. Have you completed a Homebuyer Workshop? Yes No

J. Important Information (Must be signed by every household member over the age of 18).

I hereby authorize the Affordable Housing Alliance and/or their employees to obtain information regarding the status of my (our) credit, and to check the accuracy of any and all statements and representations made in this application. I (We) certify that all information in this application is accurate, complete and true. I (We) understand that if any statements made are willingly false, this application is null and void, and I (we) may be subjected to penalties imposed by law. Void, if submitted without the signature of the applicant(s).

Signed: _____ Date: _____

Signed: _____ Date: _____

Signed: _____ Date: _____

Singed: _____ Date: _____



COAH 2011 Income Limits

Region 4

(Monmouth, Ocean & Mercer Counties)

PLEASE NOTE:

Applicant eligibility is strictly base on a household current income and assets.

This guideline is updated on an annual basis by COAH.

COAH income eligibility limits ends at 80%.

COAH Asset Limit is \$171,909.

If you are applying for an affordable unit in this region you must meet income and asset guidelines listed above.

Household Size	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Moderate 80%	\$51,179	\$58,490	\$65,802	\$73,113	\$78,962	\$84,811	\$90,660	\$96,509
Moderate 50%	\$31,987	\$36,557	\$41,126	\$45,696	\$49,351	\$53,007	\$56,663	\$60,318
Low 40%	\$25,590	\$29,245	\$32,901	\$36,556	\$39,481	\$42,406	\$45,330	\$48,255
Very Low 35%	\$22,391	\$25,589	\$28,788	\$31,987	\$34,546	\$37,105	\$39,664	\$42,223