

LAKESWOOD TOWNSHIP AFFORDABLE

November 1, 2011

Dear Applicant:

The Mayor and Township Committee of Lakewood are pleased to announce that applications will be accepted for the new, affordable, for-sale housing units available at the "Lakewood Commons II" development, now under construction by NJ Hand. The price of the units has not been finalized. Units may be priced as low as \$133,000 and possibly up to \$262,000 and contain three (3) and four (4) bedroom units.

You must meet household size and income limits. Please see the chart on page two of the application. The requirements for these units are as follows:

- Must be a First Time Homebuyer.
- Must meet income and asset guidelines.
- Must be willing and able to purchase a unit.
- Must provide a deposit and obtain a commitment for financing upon selection.
- Deed restrictions are placed on each unit.
- Unit must be used as only residence.
- Preference will be given to Mercer, Monmouth and Ocean County residents and workers.
- If selected, every adult household member (over 18) will be required to submit to a civil and criminal background check.

These units will be filled based on a lottery system.*

The affordable housing program is being administered by the Township's Housing Administrative Agent, Rehabco, Inc. REHABCO will make applications available beginning, November 1, 2011, and through January 10, 2012. All applications will be reviewed for eligibility by Rehabco, Inc. and precertified eligible applicants, will be sent a letter with their lottery number and an invitation to attend the public lottery drawing. After the lottery, prospective owners will be required to secure financing on their own. New units will be ready for occupancy in the Spring 2012.

Enclosed please find the application you requested. Complete all sections of the application and send in copies of all required documentation (keep a copy for yourself). Please sign the application in ink.

**An application must be post marked NO LATER THAN January 10th, 2012.
Only one (1) application will be accepted per household.**

Do not hesitate to contact this office at (732) 477-7750 should you have any questions.

Sincerely,
Rehabco, Inc.

Enc.

** Lottery means a chance. If pre-certified as eligible, a numbered ball with your personally-issued number will be placed in a drum and drawn for a position to purchase a unit in your bedroom size and income level.*

LAKWOOD TOWNSHIP AFFORDABLE HOUSING APPLICATION

Date _____

Applicant Name: _____

Spouse/Partner Name: _____

Street Address: _____

City: _____ County: _____ State: _____ Zip: _____

Home Phone: _____ Work Phone: _____ Ext.: _____

Mobile Phone: _____ e-mail: _____

Number of People in Household (existing) _____ Number of People in Household (proposed) _____

Number of Males _____ Number of Females _____

Do you currently own or rent your residence (check one)? Own Rent

If renting, please specify landlord name/address/phone number: _____

Do you intend to have any pets? _____ Any household special needs? _____

THE FOLLOWING INFORMATION SHALL BE REQUIRED FOR ALL HOUSEHOLD MEMBERS:

Name _____ Birthdate _____ Gender _____ Name _____ Birthdate _____ Gender _____

Name _____ Birthdate _____ Gender _____ Name _____ Birthdate _____ Gender _____

Name _____ Birthdate _____ Gender _____ Name _____ Birthdate _____ Gender _____

Name _____ Birthdate _____ Gender _____ Name _____ Birthdate _____ Gender _____

Name _____ Birthdate _____ Gender _____ Name _____ Birthdate _____ Gender _____

Name _____ Birthdate _____ Gender _____ Name _____ Birthdate _____ Gender _____

Pregnancy requires a Doctor's Verification.

EMPLOYMENT INFORMATION:

Employer's Name: _____

Employer's Address: _____

Phone No. _____ Ext. _____ Yearly Salary _____ No. Years at job _____

Spouse/Partner's Employer: _____

Employer's Address: _____

Phone No. _____ Ext. _____ Yearly Salary _____ No. Years at job _____

OTHER HOUSEHOLD INCOME

Employer's Name _____ Salary _____

Employer's Name _____ Salary _____

Child Support _____

ASSETS (SAVINGS, CERTIFICATES OF DEPOSIT, REAL ESTATE, ETC. – Please use other side if necessary)

	<u>Type of Asset</u>	<u>Current Market Value</u>	<u>Estimated Annual Asset Income</u>
A.	_____	_____	_____
B.	_____	_____	_____

Total Gross Household Income: _____

HOUSING INTERESTS

1. Number of bedrooms preferred _____
2. Are you applying for a dwelling unit at a specific development? Please specify if known **LAKWOOD COMMONS-PHASE 2**
3. Have you received a mortgage pre-qualification or commitment? _____
4. Are you a first-time homebuyer? _____

WITH THIS APPLICATION YOU MUST INCLUDE A COPY OF YOUR YEAR 2010 W-2 or YEAR 2010 1040 TAX RETURN.

I hereby certify that the information provided herein is true and accurate to the best of my knowledge. I (we) further agree that the representation contained in this application and the required documentation relied upon by the Township and RREHABCO Inc., in connection with its determination of my eligibility shall become part of the non-returnable application to include all documentation, that if found to be false or misleading will result in a termination of any signed contract of real estate. I permit Lakewood Township to verify all information contained in this application and will provide any information needed to determine eligibility.

I (we) certify that if approved for affordable housing in Lakewood Township, it will serve as my only residence. I also certify that I am a first time homeowner. I also certify that all income and other relevant data of all household members who will be occupying the unit have been fully disclosed therein. I (we) understand that in the event I (we) am selected by lottery all household members will be subject to a criminal and civil litigation background check by Lakewood Township, Rehabco, Inc., and/or NJ HAND,

Inc. Based on this information and the applicable suitability and screening procedures, I (we) may be deemed ineligible to actually purchase a unit. I (we) hereby permit the staff of Rehabco Inc. to request, compile, review and obtain verification and /or documentation of any and all financial information which the program deems necessary to ascertain my eligibility for affordable housing. This may include but is not limited to federal income tax returns, social security and disability benefits, unemployment benefits, welfare, savings, and certificates of deposits, pension, assets, profit and loss statements, dividends and any interest bearing accounts.

Signature _____ **Print Name** _____

NOTE: This application and all other information relating to this will be kept confidential under the Privacy Act of 1974.

The New Jersey Law Against Discrimination (LAD) prohibits discrimination when selling or renting property. It is unlawful to refuse to rent, show or sell property based on a person's race, creed, color, national origin, nationality, ancestry, marital status, domestic partnership status, familial status, affectional or sexual orientation, sex, or mental and physical disability, including AIDS and HIV-related illness.
We Do Business in Accordance With the Federal Fair Housing Law (The Fair Housing Amendments Act of 1988). It is Illegal to Discriminate Against Any Person Because of Race, Color, Religion, Sex, Handicap, Familial Status, or National Origin.

Maximum Income Eligibility Criteria (COAH 2011 Limits):

Family of Four:	<u>\$73,113</u>
Family of Five:	<u>\$78,962</u>
Family of Six:	<u>\$84,811</u>
Family of Seven:	<u>\$90,660</u>
Family of Eight:	<u>\$95,509</u>

APPLICATION MUST BE POST MARKED NO LATER THAN JANUARY 10TH, 2012,

Please return completed application to:

**REHABCO, INC.
470 Mantoloking Road
Brick, NJ 08723
(732) 477-7750**