

Preliminary Application For Affordable Housing



Borough of Chatham

Morris County, New Jersey

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 home becomes available, eligible candidates will be contacted. At that time, we will provide you with a list of documentation that you will need to support and verify the information submitted in this application. We can not and do not guarantee housing based on the approval of this Preliminary Application. Affordable housing certification and monitoring services are provided by Piazza & Associates, Inc. on behalf of the Borough of Chatham. Neither Piazza & Associates, Inc., nor the Borough of Chatham provides legal, real estate, or financial services. This program is subject to municipal and state affordable housing regulations, but no guarantee can be made that these homes are affordable to all applicants. This program is subject to availability. Sales prices, rental rates, terms and conditions are subject to change without notice. This is an Equal Housing Opportunity.



Affordable Housing Policies and Requirements

Borough of Chatham Morris County, NJ

For All Applicants

- ◆ This is an equal housing opportunity. Federal law prohibits discrimination against any person making application to buy or rent a home with regard to age, race, religion, national origin, sex, handicapped or familial status. State law prohibits discrimination on the basis of race, creed, color, national origin, ancestry, nationality, marital or domestic partnership or civil union status, familial status, sex, gender identity or expression, affectional or sexual orientation, disability, source of lawful income or source of lawful rent payment.
- ◆ This affordable housing must be the intended primary residence of the applicant. All household members who intend to reside at the affordable home must be listed in the Preliminary Application. If changes in household composition occur during the application process or, in the case of a rental unit, after occupancy, the applicant or resident is required to notify Piazza & Associates, Inc. and the management office in writing, immediately.
- ◆ 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.
- ◆ Annual Income includes, but is not limited to, salary or wages, alimony, child support, social security benefits, unemployment 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.
- ◆ 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 the mortgage principal, and multiplying the balance by the current "Passbook Savings Rate" published by HUD. Income from other real estate holdings is determined by the actual income you receive from the asset (less expenses, but not less your mortgage principal payment). If you have no outstanding mortgage debt, the value of your home will be subject to a maximum appraised value limit, which, when exceeded, may disqualify you from this affordable housing program.
- ◆ Sales properties are owned by private individuals. The purchase of these affordable homes constitutes a transaction between the income eligible buyer and the seller. The price is subject to applicable regulations. We do not provide mortgage financing, which is the sole responsibility of the buyer, who must demonstrate the ability to secure such financing as may be necessary to purchase an affordable home as set forth by program restrictions.
- ◆ Rental properties are owned and operated by private landlords, who will set forth additional requirements, including, but not limited to credit worthiness, rental history, identification, occupancy guidelines, a lease agreement and security deposit. Once leased, rents will NOT be adjusted to accommodate fluctuations in household income. Rental rate increases may occur annually, but are subject to limitations set forth by the State of New Jersey.
- ◆ Specific documentation to verify income and assets will be required at a later date, during the final portion of the application process. Neither the Borough of Chatham, nor Piazza & Associates, Inc., can guarantee that any low- or moderate- income home will be affordable to any specific applicant. Contact us if you need assistance in completing this application: by email at ChathamBorough@HousingQuest.com; or by phone at 609-786-1100.

DO NOT SEND SUPPORTING DOCUMENTATION WITH THIS APPLICATION.

Piazza & Associates, Inc.

216 Rockingham Row - Princeton, NJ 08540



Preliminary Application for Affordable Housing



Chatham Borough

Morris County, New Jersey

A. Head of Household Information

Last Name: _____	Soc. Sec. No: _____
First Name: _____	Home Phone: _____
Home Address: _____	Work Phone: _____
P.O. Box or Apt. No.: _____	County: _____
City: _____	State: _____ ZIP: _____

B. Household Composition and Income (List ALL sources of income, including, but not limited to Salary, Dividends, Social Security, Child Support, Alimony & Pensions. DO NOT include income listed in Section C.)

Full Name (First, Middle & Last) List everyone who will occupy the apartment.	Relation To	Date of Birth	Sex	Gross Annual Income
#1	Head of Household			\$
#2				\$
#3				\$
#4				\$
#5				\$
#6				\$

The total number of members in this household is: _____
 Is any member of your household over 55 years of age?: _____
 Do you require a handicap-accessible apartment?: _____
 Do you currently receive Section 8 Rental Assistance?: _____
 Do you pay Alimony or Child Support to someone outside of the household? _____
 If so, how much is paid monthly for both Alimony and Child Support? \$ _____

C. Assets (Bank Accounts, Cert. of Deposit, Mutual Funds, Real Estate, Etc. If you own the home in which you live, clearly indicate BOTH the market value & your equity in the home Your equity equals the market value less any outstanding mortgage principal.)

Type of Asset	Current Market Value of Asset	Estimated Annual Income	Interest Rate
			%
			%
			%
			%

F. Important Information (Must be signed by everyone over the age of 17.)

I(We) hereby authorize the Borough of Chatham, Piazza & Associates, Inc., the landlords, their agents and/or 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, the application is null and void, and I(we) may be subject to penalties imposed by law. THIS APPLICATION IS VOID IF NOT SIGNED.
 Signed: _____ Date: _____
 Signed: _____ Date: _____

D. Current Situation

Do you currently own your home?
 Yes
 No

Do you have a mortgage?
 No
 Yes: Please list the Equity in your home in Sect. "C"

E. Preferences

Please check all that apply:

Rent
 Purchase

No. of Bedrooms (limited by household size):
 Two?
 Three?

Please note that this application only applies to the housing opportunities that are administered by Piazza & Associates, Inc.