

The Road to Homeownership!

The HOME Buyer Assistance Program loan may be used for the following:

- Down Payment
- Closing Costs or
- Mortgage Write Down



Please complete the application request and return it to:

Essex County
Division of Housing and
Community Development

20 Crestmont Road
Verona, NJ 07044



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HOME BUYER ASSISTANCE PROGRAM



Division of Housing
&
Community Development

“The strength of a nation derives from the integrity
of the home.”

-Confucius

Putting Essex County First

Essex County Homebuyer Assistance Program (HAP)

The Homebuyer Assistance Program (HAP) provides deferred payment loans to low income households who need assistance to purchase a Single (1-3 units) family home, townhouse, or a condominium within the County of Essex. The funds will only be provided to assist in the purchase of the homeowner's unit. The home must be located in one of the Nineteen (19) Municipalities in the Essex County Consortium.

The participating municipalities are:

Belleville	Montclair
Bloomfield	North Caldwell
Caldwell	Nutley
Cedar Grove	Orange
Essex Fells	Roseland
Fairfield	South Orange
Glen Ridge	Verona
Livingston	West Caldwell
Maplewood	West Orange
Millburn	

The Homebuyer Assistance Program is funded through the HOME Investment Partnership Program of the United States Department of Housing & Urban Development (HUD).

The Division of Housing and Community Development will make a no interest loan of up to Fifty thousand dollars (\$50,000) to the homebuyer. The loan will be secured with the placement of a fifteen 15-year lien on the property that will be released once the terms and conditions of the program are fulfilled. Federal HOME dollars are used to provide deferred payment loans to eligible applicants for the purpose of purchasing an affordable housing unit. The purchase price of the home may not exceed \$306,000 for a single family home.

- 1. Down Payment:** Qualified households are eligible to receive up to the maximum of \$50,000 or 3.5% of the total sale price of the house (unless the required down payment is less). The household must contribute at least 3.5% of the total sale price from their own funds.
- 2. Closing Costs:** Qualified households will be eligible to receive up to the maximum of \$50,000 for closing costs and down payment.
- 3. Mortgage Write Down:** If the homebuyer does not require down payment or closing cost assistance, he or she may use the Federal HOME funds to pay down the first mortgage.

It is the responsibility of the applicant to apply for and obtain a first mortgage and pay all associated costs.

REQUEST FOR HOMEBUYER ASSISTANCE PROGRAM (HAP) APPLICATION

Date: _____

Name(s): _____

Address: _____

City/Town: _____ State: _____

Zip Code: _____

Daytime Phone: _____

Secondary Phone: _____

Marital Status (please check one):

Single _____ Married _____

Divorced _____ Widow/Widower _____

Family Size: _____

How many people working? _____

Source of Income:

Annual Gross Income for Entire Household:

\$ _____

Signature (s):

X _____

X _____

For Office Use Only: Date Received: ____/____/____

Interviewer Signature: _____

For additional information please contact:

Mr. Rafael Romero, Loan Advisor

Telephone: (973) 655-0200 ext. 315

Fax #: (973) 655-0982

E-mail: rromero@essexhcd.com

Monday — Friday 9:00am - 5:00pm