

Township of Lawrence
Affordable Housing Office
2207 Lawrence Road
Lawrence Township, NJ 08648
(609) 844-7087
www.lawrencetwp.com

SOME THINGS YOU SHOULD KNOW BEFORE YOU APPLY FOR LAWRENCE TOWNSHIP AFFORDABLE HOUSING

Rents and sale prices are fixed below what the general public pays. This is not subsidized housing. The rent or sale price is not adjusted to the income of the applicant. The units are privately owned and are not owned by the Township. This application is for housing developments in the Township of Lawrence that have affordable units for which the Township keeps a waiting list. You must apply separately for affordable units in Brookshire Senior Apartments (609.882.3530); Lawrence Plaza Apartments (609.883.5407); Heritage Village (609.393.6500), Eggerts Crossing Village (609.883.7111), Project Freedom (609.278.0075) and group homes.

For Rentals:

Rental prices range from approximately \$700 (least expensive one-bedroom unit) to approximately \$1,400 a month (most expensive three-bedroom unit).

Your monthly income must be about 3 times the monthly rent.

You must be able to pass a credit check.

For Purchasing:

Selling prices range from approximately \$70,000 (least expensive one-bedroom unit) to approximately \$175,000.00 (most expensive three-bedroom unit).

You must be able to get your own mortgage. We require that you go to your bank and get pre-approved for a mortgage. This will give you an idea of how large a mortgage you will be able to get. Please supply a copy of the pre-approval with your application.

If you currently own your home and intend to sell it in order to purchase an Affordable unit, you are not required to provide a mortgage pre-approval. Owners of homes appraised at more than the regional asset limit of \$186,616.00 may not be eligible for Affordable Housing.

You may be required to put down a 5% deposit. For example, if you are buying a \$100,000 unit, you must be prepared to pay \$5,000.00 at the contract signing.

If you are a first time home-buyer, we recommend that you take the homebuyer preparation course offered by Isles (609-341-4731) or a similar course.

Should you have any questions, please consult the attached questions and answers sheet or contact this office at 609/844-7087.

AFFORDABLE HOUSING - QUESTIONS AND ANSWERS

What is Affordable Housing?

The Lawrence Township Affordable Housing Program was established to comply with the Fair Housing Act enacted by the New Jersey State Legislature in 1985. Certain housing units in developments have been set aside as affordable units available to income eligible households. The selling prices or rents of these units are maintained below the selling prices or rents of the market rate units in the same developments that are available to the general public. The affordable units are designated as either low or moderate and are priced in a range within each category.

To be eligible to buy or rent an affordable unit, the applicant's total gross annual household income must be at least \$20,834.00 and must not exceed the maximums listed below.

<u>Household Size</u>	<u>Maximum Annual Income</u>
1 Person Household	\$55,557
2 Persons Household	\$63,494
3 Persons Household	\$71,431
4 Persons Household	\$79,368
5 Persons Household	\$85,717
6 Persons Household	\$92,066

How is a household defined?

The term "Household" refers to all persons intending to live in one of the affordable housing units as a single housekeeping unit, whether or not they are related by blood, marriage or otherwise. Information about all persons intending to reside in the unit is required.

Do I have to meet any other qualifications?

If you wish to purchase a unit, you will be responsible for providing a down payment and for getting a mortgage. If you wish to rent, you will be responsible for demonstrating to the apartment management company that you have sufficient income and satisfactory credit.

How and where do I apply?

Applications may be requested by mail, picked up at the Affordable Housing Office, or downloaded at www.lawrencetwp.com. Completed applications must be hand-delivered or mailed to the Affordable Housing Office.

Is there a waiting list?

The Township maintains a waiting (referral) list. Once approved, a household is added to the end of the list. When vacancies occur, the units are offered to the first households on the list.

Are there any fees or charges?

If you wish to purchase, you may be required to place a down payment (generally 5%) on the unit. There will also be settlement or closing charges. You are responsible for obtaining a mortgage. Housing expenses include mortgage principal and interest, taxes, fire insurance, condominium fees, and utilities. If you wish to rent, you will be responsible for a credit check fee, security deposit, and amenity fee, as well as the rent and utilities.

Is Affordable Housing subsidized housing?

The Affordable Housing Program is not subsidized housing.

The affordable units are priced below comparable units in the development that are not affordable. There is no additional reduction in the cost of the unit or the amount of rent based on the specific income of the buyer or renter. Property taxes are based upon the assessment, which is based upon the affordable value of the unit. Therefore, an owner of an affordable unit is taxed less than if their unit was not affordable. In addition, the association fees charged to affordable units is a percentage of the fees charged to market rate units.

Where are the affordable housing units located?

The affordable units to which the Township refers eligible households are listed below. If you are interested in Lawrence Plaza, Brookshire, Project Freedom, or group homes you must apply directly to those developments.

The developments which contain rental units are:

Stewards Crossing – Bunker Hill Road
Lawrenceville Garden Apartments – Franklin Corner Road

The developments which contain purchase units, are:

Eagles Chase – Franklin Corner Road
Lawrence Square Village I & II – Quakerbridge Road
Liberty Green – Lawrence Station Road
Stonerise – Gordon Avenue
Tiffany Woods – Spruce Street

The developments which contain units for purchase by people 55 years old and older, are:

Carriage Park – Colts Circle at Allen Lane
The Gatherings – Princess Road
Traditions at Federal Point – Federal City Road

What types of units are available through Affordable Housing?

Households with one or two members may be eligible for a one or two bedroom unit, households with three members may be eligible for a two or three bedroom unit, and households with four or five members may be eligible for a three-bedroom unit. There are no affordable units with more than three bedrooms. Units are condominiums or duplexes. There are no stand-alone single-family units.

What if I buy a unit and want to sell it at a later date? Are there any restrictions?

YES. When you are ready to sell, you must contact the Affordable Housing Office. We will issue names from the waiting list of households that have been approved for affordable housing. The Affordable Housing Office determines the maximum re-sale price.

Can I rent my unit to another person?

NO. It is expressly forbidden to rent an affordable housing unit that you own or to sublease a unit that you rent. Failure to comply with this provision shall result in legal action being implemented.

If you have additional questions concerning this program, please call the Affordable Housing Office at (609) 844-7087.

TOWNSHIP OF LAWRENCE
OFFICE OF AFFORDABLE HOUSING
2207 LAWRENCE ROAD
LAWRENCEVILLE, NJ 08648
(609) 844-7087
www.lawrencetwp.com

AFFORDABLE HOUSING APPLICATION

1. This application is for affordable units located in Steward's Crossing, Lawrenceville Garden Apartments, Eagles Chase, Lawrence Square Village I & II, Liberty Green, Stonerise, Tiffany Woods, Carriage Park, The Gatherings, and Traditions at Federal Point. If you wish to apply for a unit in Lawrence Plaza, Brookshire, Heritage Village Eggerts Crossing Village, Project Freedom, or a group home, you must contact those developments directly.
2. The information in this application, and any other information required, will be kept in confidence. No part of this application or our application file will be given to any person, entity, or business not related to the Affordable Housing Office of the Township of Lawrence without your written request or consent.
3. Completed applications with supporting documentation must be hand-delivered or mailed to the Township of Lawrence. You will be notified by mail of the determination of your eligibility or if additional information is required.
4. The term "Household" refers to all persons intending to live in one of the affordable housing units as a single housekeeping unit, whether or not they are related by blood, marriage or otherwise. Information about all persons intending to reside in the unit is required.
5. In order to process your application, all the information requested must be provided. Failure to submit all documents requested will delay the process. **If a complete application with all requested supporting documentation is not received by this office within 60 days of your initial submittal, you shall be required to submit a new application.** It is your responsibility to make certain your application is complete and the information provided is true and accurate.

APPLICANT INFORMATION

- A. Name of Applicant(s) (Mr., Mrs., Ms.) _____
e-mail address: _____
Applying for (check all that apply): Rental ____ Purchase* ____ Age Restricted Purchase Units Only* ____
- B. Present Address: _____ Home Phone: _____
(Include city, _____ Work Phone: _____
State & zip code) _____ Cell Phone: _____
- C. Age: _____ Social Security Number: _____
- D. List all persons, in addition to yourself, expected to live in the Affordable Housing unit:

Name	Age	Social Security Number	Relation to Applicant	Present Address

*applicant must provide a copy of a current mortgage pre-approval demonstrating ability to buy a unit

E. How many bedrooms do you need? _____

F. List the names of the persons who will actually take title to the property or sign the lease.

INCOME INFORMATION

Provide income information for all persons 18 years of age or older expected to live in the Affordable Unit. Income from full-time matriculated students who do not work full-time is not to be included (please provide documentation of student status, defined as 12 or more credits).

A. Employment Status (Provide completed "employer verification" form, attached, for each employer):

1. Employee's Name: _____
Employer's Name: _____
Occupation: _____
Approximate Yearly Income: _____
2. Employee's Name: _____
Employer's Name: _____
Occupation: _____
Approximate Yearly Income: _____
3. Employer's Name: _____
Employee's Name: _____
Occupation: _____
Approximate Yearly Income: _____

(Please attach another sheet if additional space is needed)

B. Benefits (i.e.: Social Security, Disability, Veteran's Benefits, Welfare, Pensions, Annuities, Housing Vouchers, Trust Funds, Unemployment Insurance, Alimony, etc.).
Provide Documentation.

Type of Benefit	Monthly Amount	Name of Recipient	Claim Number	Name & Address of Agency
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C. Do you receive Child Support? _____ (Yes or No)

If yes, how much per month? _____

Provide a copy of Court Order or other documentation.

D. Stocks, Bonds, Mutual Funds, and Other Income Producing Assets: Provide Documentation

Name & Address of Agent	Certificate Number	Approximate Value	Annual Income
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OTHER INFORMATION

- A. Do you own your own home? _____
What is the balance of your mortgage on your home? _____
What is the fair market value of your home? _____
Do you own any other real estate? _____
If yes, explain: _____

If you own a residence, explain what you will do if offered an affordable unit? _____

- B. If you rent, give name and address of Landlord: _____

City: _____ State: _____ Zip Code: _____
How much do you pay for rent? _____
- C. Did you file a Federal Income Tax Return (IRS)? _____ (Yes or No)
If yes, please provide a signed copy.
- D. Did you file a State Income Tax Return? _____ (Yes or No)
If yes, please provide a signed copy.
- E. Attach the following documents for all persons listed in household who are 18 years of age or older:
1. Copy of the most recent signed Federal Income Tax Return.
 2. Copy of the most recent signed State Income Tax Return.
 3. Copies of consecutive pay stubs covering the most recent six weeks from all sources of employment.
 4. If self-employed, provide your three (3) most recent Federal and State Tax Returns including Schedule "C". In lieu of pay stubs you may supply a current certified profit and loss statement and balance sheet; six months of checking and saving account statements and/or other documentation.
 5. Copies of documentation for all benefit income such as Social Security, Disability, Veteran's Benefits, Welfare, Pensions, Unemployment Insurance, Child Support, Housing Vouchers, Alimony, etc.
 6. Current mortgage pre-approval from bank or other financial institution, if applying for purchase and you do not currently own a home.
- F. Give the following documents, which are enclosed with this application, to employers and/or financial institutions. (You may photocopy the form if extra copies are required)
1. Verification of Employment form to be completed by the employers of each adult household member who is employed. Income from full-time matriculated students who do not work full-time is not included. Documentation of full-time student status (12 or more credits) must be provided.
 2. Verification of Interest Bearing Accounts form to be completed by the financial institutions for all accounts held by all adult household members.
- G. Have any members of the household transferred title or given as a gift of any cash or property in excess of \$2,500.00 to any persons within the last year? Yes ____ No ____
If yes, describe the transaction on a separate sheet.

REQUEST FOR VERIFICATION OF CHECKING AND SAVINGS ACCOUNTS

Instructions: APPLICANT: Complete Part I and forward directly to the Financial Institution named in Item 1.
 FINANCIAL INSTITUTION: Complete Part II and return to applicant at the address identified in Item 2.

PART I – TO BE COMPLETED BY APPLICANT

1. TO (Name & Address of Financial Institution)	2. FROM (NAME & ADDRESS OF APPLICANT(S))
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3. ACCOUNT(S) TO BE VERIFIED

TYPE OF ACCOUNT	ACCOUNT IN NAME OF	ACCOUNT NUMBER	BALANCE

TO FINANCIAL INSTITUTION: I have applied for an affordable housing unit. Please verify the listed accounts and return the completed form to me at the address identified in Item 2. Your response is solely a matter of courtesy for which no responsibility is attached to your institution or any of its officers.

4. NAME OF APPLICANT(S)	5. SIGNATURE OF APPLICANT(S)

PART II - TO BE COMPLETED BY FINANCIAL INSTITUTION

6. ACCOUNT(S) OF APPLICANT(S)

TYPE OF ACCOUNT	ACCOUNT NUMBER	CURRENT BALANCE	AVERAGE BALANCE FOR PREVIOUS TWO MONTHS	DATE OPENED

7. SIGNATURE OF BANK OFFICIAL	8. TITLE	9. DATE

The confidentiality of the information provided will be preserved except where disclosure of this information is required by applicable law.

REQUEST FOR VERIFICATION OF EMPLOYMENT

Instructions: APPLICANT: Complete Part I and forward directly to the employer named in Item 1.
 EMPLOYER: Complete Part II and return to applicant at the address identified in Item 2.

PART I – TO BE COMPLETED BY APPLICANT

1. TO (Name & Address of Employer)	2. FROM (NAME & ADDRESS OF APPLICANT(S))
3. NAME & ADDRESS OF APPLICANT	4. SIGNATURE OF APPLICANT

PART II – TO BE COMPLETED BY EMPLOYER

5. Applicant's Date of Employment	6. Current Base Pay (enter amount of check period)																		
7. Present Position	_____ Annual _____ Monthly _____ Bi-Weekly _____ Weekly _____ Hourly																		
8. Probability of Continued Employment	9. Earnings																		
10. If Overtime or Bonus is Applicable, is its Continuance Likely?	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Type</th> <th style="text-align: center;">To Date</th> <th style="text-align: center;">Past Year</th> </tr> </thead> <tbody> <tr> <td>Base Pay</td> <td style="text-align: center;">\$ _____</td> <td style="text-align: center;">\$ _____</td> </tr> <tr> <td>Overtime</td> <td style="text-align: center;">\$ _____</td> <td style="text-align: center;">\$ _____</td> </tr> <tr> <td>Tips</td> <td style="text-align: center;">\$ _____</td> <td style="text-align: center;">\$ _____</td> </tr> <tr> <td>Commission</td> <td style="text-align: center;">\$ _____</td> <td style="text-align: center;">\$ _____</td> </tr> <tr> <td>Bonus</td> <td style="text-align: center;">\$ _____</td> <td style="text-align: center;">\$ _____</td> </tr> </tbody> </table>	Type	To Date	Past Year	Base Pay	\$ _____	\$ _____	Overtime	\$ _____	\$ _____	Tips	\$ _____	\$ _____	Commission	\$ _____	\$ _____	Bonus	\$ _____	\$ _____
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Bonus	\$ _____	\$ _____																	
Overtime Yes No Bonus Yes No	11. GROSS EARNINGS PREVIOUS YEAR \$ _____ GROSS EARNINGS THIS YEAR TO DATE \$ _____ INDICATE FUTURE RAISES AND WHEN DUE: \$ _____ AVERAGE HOURS PER WEEK: _____																		
12. SIGNATURE OF EMPLOYER	13. TITLE	14. DATE																	

The confidentiality of the information you have furnished will be preserved except where disclosure of this information is required by applicable law.

AFFORDABLE HOUSING

CHECKLIST

The following information must be submitted for every adult (eighteen years old and older), included in your Affordable Housing application. Your application will not be reviewed until all information is provided.

- _____ If applying for Purchase; a mortgage pre-approval document
- _____ Federal Income Tax Return
- _____ State Income Tax Return
- _____ Pay Stubs (consecutive stubs covering the most recent six (6) weeks)
- _____ Employers Verification Form (for every adult in the household that is employed)
- _____ Bank Verification Form
- _____ Documentation of Social Security, Disability, Veteran's Benefits, Welfare, Pensions, Annuities, Housing Vouchers, Trust Funds, Unemployment Insurance, Alimony, etc.; if applicable
- _____ Child Support court order, if applicable
- _____ Self-employed: three most recent Federal & State Tax Returns, including Schedule C (see Page 3 of application)
- _____ Self-employed: Most recent six months of checking and savings statements with self-employment income identified or a current certified profit and loss statement and balance sheet

Should you have any questions, please consult the attached questions and answers sheet or contact this office at 609/844-7087.