

First Home Club

The Central Jersey Housing Resource Center (CJHRC) has had many individuals and families attain homeownership because of the First Home Club program. Approved participants have the ability to receive grant funds up to \$7,500 towards down payment or closing costs. Applicants must have good credit (score of 650 or higher) and be approved by a member bank to participate. In addition, participants must agree or meet the following criteria in order to be approved/participate in the FHC:

- Meet the Definition of First Time Homebuyer
- Meet the Income Guidelines (80% or below of the area median income)
- Agree to complete an approved Homebuyer Counseling Program (6 hours or more)
- Agree to make systematic monthly deposits into a dedicated savings account with the member bank (that the participant was approved with) for a period of 10-24 months
- Get your mortgage loan from the member (sponsor) bank affiliated with Federal Home Loan Bank of NY
- Agree to sign, at the time of closing, a 5-year subordinate mortgage with the member bank in the amount of the subsidy (grant match) funds

If you are interested in this program you can contact one of the below approved participating lenders:

Federal Home Loan Bank of NY First Home Club Participating Lenders in NJ

Capital Bank of New Jersey 175 South Main Road Vineland, NJ 08360 Nia Coombs 856-457-6368 ncoombs@capitalbanknj.com www.capitalbanknj.com	Colonial Bank, FSB 2745 S. Delsea Drive Vineland, NJ 08360 Domenica Reinbott 856-205-0058 dreinbott@colonialbankfsb.com www.colonialbankfsb.com	HSBC Bank USA 425 5 th Avenue, 10 th Floor New York, NY 10018 Cherrie Fellows 888-313-7247 hsbc.grants@hsbc.com
Investors Bank 100 Wood Ave South Iselin, NJ 08830 Phyllis Giangrande 732-452-5482 pgiangrande@myinvestorsbank.com www.myinvestorsbank.com	Kearny Federal Savings Banks 120 Passaic Avenue Fairfield, NJ 07004 Donna Portuesi 973-244-4262 dportuesi@kearnyfederalsavings.net www.kearnyfederalsavings.com	Lakeland Bank 250 Oak Ridge Road Oak Ridge, NJ 07438 Maura Lapinski 973-697-2000 mlapinski@lakelandbank.com www.lakelandbank.com
Magyar Bank 400 Somerset Street New Brunswick, NJ 08901 Anggy A. Agudelo 732-342-7600, x111 aagudelo@magbank.com www.magbank.com	Metuchen Savings Bank 429 Main Street Metuchen, NJ 08840-0431 Michele Palmucci 732-549-4452, x6350 mortgage@metuchensavingsbank.com www.metuchensavingsbank.com	NVE Bank 70-76 Engle Street Englewood, NJ 07631 Michelle Heil 201-816-2800 mheil@nvebank.com www.nvebank.com
Ocean First Bank 975 Hooper Avenue Toms River, NJ 08754 Patricia A. Hogan 732-240-4500 thogan@oceanfirst.com www.oceanfirstonline.com	Oritani Bank 370 Pascack Road Township of Washington, NJ 07676 John Krantz 201-497-1220 jkrantz@oritani.com www.oritani.com	Peapack Gladstone Bank 500 Hills Drive Ste 300 Bedminster, NJ 07921-1538 Latosha Taylor 908-470-3337 ltaylor@pgbank.com www.pgbank.com
RSI Bank 1500 Irving Street Rahway, NJ 07065 Alex Szydowski 732-587-1520 aszdowski@rsibanking.com www.rsibanking.com	Sun National Bank 350 Fellowship Road Mount Laurel, NJ 08054 Mariluz Gonzalez 856-691-7700 mgonzalez@sunnb.com www.sunnbnj.com	The Provident Bank 239 Washington Street Jersey City, NJ 0732 Sonja Leaven-Davis 732-726-5525 sonja.leavendavis@providentnj.com www.providentnj.com