

First Home Club (FHC)

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		
Atlantic Stewardship Bank 630 Godwin Avenue Midland Park, NJ 07432 Sarah Ferrington 201-444-7100 sferrington@asbnw.com www.asbnw.com	Capital Bank of New Jersey 175 South Main Road Vineland, NJ 08360 Nia Coombs 856-457-4868 ncoombs@capitalbanknj.com www.capitalbanknj.com	Credit Union of New Jersey 1301 Parkway Avenue Ewing, NJ 08628 James Goodman 908-860-7120 jgoodman@mortgagedept.com www.cunj.org
Financial Resources Federal Credit Union 520 Route 22 East, 1st Floor Bridgewater, NJ 08807 Bill Panayote 908-253-6406 bpanayote@finresc.org www.myfinancialresources.org	First Atlantic Federal Credit Union 468 Industrial Way West Eatontown, NJ 07724 Jonathan Coleman 732-380-3614 jonathan.coleman@fafcu.com www.fafcu.com	Fulton Bank of New Jersey 533 Fellowship Road Mount Laurel, NJ 08054 Keith German 856-787-6247 kgerman@fultonbanknj.com www.fultonbanknj.com
Greater Alliance Federal Credit Union 40 West Century Road Paramus, NJ 07652 James Goodman 908-860-7120 www.greateralliance.org	Investors Bank 100 Wood Ave South Iselin, NJ 08830 Phyllis Giangrande 732-452-5482 pgiangrande@myinvestorsbank.com www.myinvestorsbank.com	Lakeland Bank 2717 State Route 23 Newfoundland, NJ 07435 Jody Tobia 973-697-2000 jtobia@lakelandbank.com www.lakelandbank.com

<p>M&T Bank 902 Carnegie Center, Suite 460 Princeton, NJ 08540 Cheressa DiNatale 609-524-7168 cdinatale@mtb.com www.mtb.com</p>	<p>Magyar Bank 400 Somerset Street New Brunswick, NJ 08901 Anggy A. Agudelo 732-342-7600 x111 aagudelo@magbank.com www.magbank.com</p>	<p>North Jersey Federal Credit Union 711 Union Boulevard Totowa, NJ 07512 Richard Garcia 973-785-9200 rgarcia@njfcu.org www.njfcu.org</p>
<p>NVE Bank 70-76 Engle Street Englewood, NJ 07631 Loan Originations Manager 201-816-2800 lending@nvebank.com www.nvebank.com</p>	<p>Ocean First Bank 975 Hooper Avenue Toms River, NJ 08754 David Zembrzuski 888-623-2633 dzembrzuski@oceanfirst.com www.oceanfirstonline.com</p>	<p>Oritani Bank 370 Pascack Road Township of Washington, NJ 07676 John Krantz 201-497-1220 jkrantz@oritani.com www.oritani.com</p>
<p>Peapack Gladstone Bank 500 Hills Drive Ste 300 Bedminster, NJ 07921-1538 Latosha Taylor 908-470-3337 ltaylor@pgbank.com www.pgbank.com</p>	<p>RSI Bank 1500 Irving Street Rahway, NJ 07065 Alex Szydowski 732-587-1520 aszzydowski@rsibanking.com www.rsibanking.com</p>	<p>Sturdy Savings Bank 506 South Main Street, 2nd Floor Cape May Court House, NJ 08210 Kathryn Steiger 609-463-5210 ksteig@sturdyonline.com www.sturdyonline.com</p>
<p>Valley National Bank 1455 Valley Road Wayne, NJ 07470 Lynne Cohen 973-305-8800 lcohen@valleynationalbank.com www.valleynationalbank.com</p>	<p>XCEL Federal Credit Union 1460 Broad Street Bloomfield, NJ 07003 Kevin Murphy 973-528-8725 kevinmurphy@xcelfcu.org www.xcelfcu.org</p>	