

MAKE YOUR MOVE....A GUIDE TO HOMEOWNERSHIP

The Central Jersey Housing Resource Center (CJHRC) has had many individuals and families attain homeownership and benefit from pre-purchase counseling-whether one-on-one or group counseling. CJHRC offers the Make Your Move...A Guide to Homeownership online homebuyer education program. This is a free course and is a combination of face to face and web-based homebuyer education.

Make Your Move Overview

Make Your Move is a comprehensive home buying guide developed by the American Center for Credit Education. The goals for Make Your Move are to prepare you for all aspects of the home buying process in order to gain confidence in handling the process of buying a home. Knowing what is involved in the home buying process helps you understand what will be expected of you.

Make Your Move Process

Step 1: If you are interested in the home buying process, call 908-446-0037.

Step 2: Speak with a CJHRC counselor— All clients will need to have in person counseling before you will be enrolled in the on-line course. All in person counseling is only offered on weekdays between 9 and 4. All parties who will be on the deed and mortgage will need to take the class and participate in the one-on-one counseling. The counseling session will be between 1.5 and 2 hours in length.

Step 3: You will receive written instructions via email or in person. These instructions will give you the link to the course website, your user id and your password. Note: Each individual in the household who will be on the deed and mortgage must register and complete the online course individually and each will need their own email.

Step 4: It takes approximately 4 – 6 hours to complete the course and take the required tests. You can complete the course all at once or in sections over a 30 day period.

Step 5: Upon completion of the course our office will be notified and those that pass will be mailed a certificate. In the event clients do not pass or require more information they will need to contact their CJHRC counselor to set up an in person one-on-one counseling appointment.

It will be necessary for you to bring the following documents with you to the initial in person counseling session. Some items are needed if you are already in the process of purchasing a home and have a Contract of Sale.

- Pre approval from a financial institution stating the amount you qualify to mortgage (if applying to purchase). You cannot use an FHA loan if buying a State of NJ Low and Moderate Income Unit. Special language is needed if buying an affordable unit and the lender is not on the deed restricted lender list.

- Copy of an executed Contract of Sale. All parties must have signed (both seller and purchaser) applicable sections of the contract must be completed and signed.

Copy of the home inspection report.

Copy of at least one credit report from one of the 3 credit reporting agencies...these can be obtained at www.annualcreditreport.com or www.creditkarma.com. If coming for in-person counseling CJHRC can get your authorization and will do a soft pull tri-merge credit report which will also provide all three credit scores.

- Pay Stubs for all household members who will be listed on mortgage (last 4 current and consecutive) (if not working copies of unemployment compensation)

- Copy of alimony and/or child support payments received or paid (need copy of court decree) – if applicable. All separated applicants must provide a settlement agreement, divorce decree, or division of assets signed and notarized by both parties. Separated applicants purchasing affordable housing must provide a notarized release form from the spouse. This release form states that the spouse who is not applying for affordable housing is releasing any claim on the affordable home. If the spouse refuses to sign the release, the applicant can request a judge to require the spouse sign the form. This release form must be typed, completed, signed and notarized when a separated applicant submits income certification documentation to purchase an affordable home/unit.

- Copies of complete (all pages) of Tax returns for the most recent 3 consecutive years, both Federal (1040 not W-2 forms) and State. If you cannot locate your federal tax return, copies can be obtained - call 1-800-908-9946. If you did not file a tax return for any of the required years, a notarized letter is required.

- Bank Statements (for the most previous 2 months—checking and savings-all pages)

- Car Loan Statement (most recent) (if applicable) and Car Insurance Statement (most recent)

- Credit Card Statements (most recent)

- Utility Bills (most recent water/sewage, gas/oil, telephone), Cell Phone Statement (most recent)

- School Tuition and/or Child Care Statement (most recent) – if applicable

Step 6: After you have completed all steps you will receive your Certificate of Completion.

The "Make Your Move" course is sponsored by: Affinity Foundation, Bank of America, Capital One, Columbia Bank Foundation, Franklin Township CDBG, Fulton Bank, Investors Bank Foundation, Johnson & Johnson SC Companies, M&T Charitable Foundation, Macy's, Magyar Bank Foundation, Millington Savings Bank, New Jersey Community Capital, NJM Insurance Group, Novartis, Peapack-Gladstone Bank, PNC Bank, The Provident Bank, Roselle Bank, Santander Bank, Somerset County Human Services, Somerset Savings Bank, SLA, State Farm Foundation, and Tyler Foundation.