

Central Jersey Housing Resource Center (CJHRC) Very Low/Low/Moderate Income Purchase Application Overview

DISCLAIMER: The below are the basic steps/process. There may be other things not listed that may apply to you/your household. CJHRC cannot be held responsible for each and every possible scenario and this is being provided as "general" information. We also suggest reviewing CJHRC's Application Sale Unit Process.



1. Contact CJHRC and request an application for a property CJHRC handles or call 908-446-0036 and speak to a Counselor.
(see CJHRC properties by clicking on link: https://cjhrc.org/images/CJHRC_Purchase_Properties.pdf)



2. Complete the application(s) for property/ properties. (please carefully review the application checklist at https://cjhrc.org/images/Application_Checklist.pdf). All applicable documents, including a pre-approval with required language & attorney form are required to be submitted with each application. **Keep the fact sheet and write the date you submitted it along with a full set of your documents.**



3. Using the mail service of your choice, return your application(s) with all applicable/required documents to CJHRC at 92 East Main Street, Suite 407, Somerville, NJ 08876 OR you can drop off the documents in our drop box outside our suite door **ONLY when staff is present.**



6. If certified, when a unit becomes available, the household will be placed in a random selection/lottery. This usually is required. A random selection is held whenever there are more certified applicants than available units.



5. CJHRC will communicate with applicant by email, phone and/or letter the outcome of your application which is usually categorized as: **Certification** (information on how to proceed will be provided); **Missing Information** (a list of what is needed to complete the process and by when); **Denial** (either income is too low, over income or other reasons which will be explained; or **No Longer Interested** (applicant does not submit requested information within time specified).



4. Processing of application may take up to six weeks. The application(s) will be date stamped and logged into our Client Management System in the order received. Applications and required documentation will be reviewed/processed in the order received by a CJHRC staff member.



7. If selected, you will be notified and have an opportunity to view the unit. The owner's information will be provided to you, and the certified household must set up an appointment to see the unit (usually within 3 days). Certified households will need their CJHRC certification letter, a check and attorney form.



8. If the household (buyer) is interested and wants to purchase the unit, the buyer can make an offer. The sales price must be the same or under the maximum allowed. If the buyer is not interested, you must email CJHRC right away. If the buyer and seller agree on a price, the buyer would pay the \$1,000 good faith deposit in a check & give it to the seller. The seller will give you copies of the completed Purchase Agreement.



9. A Contract of Sale is executed and signed by all parties.



Jennifer Laterra, President

Sharon Clark, Executive Director

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**HOW TO APPLY FOR STATE OF NJ VERY LOW, LOW & MODERATE INCOME AFFORDABLE
SALE UNITS WITH CENTRAL JERSEY HOUSING RESOURCE CENTER (CJHRC)**

1. Review the units that CJHRC handles (see attachment or click the link https://cjhrc.org/images/CJHRC_Purchase_Properties.pdf) or call CJHRC at 908-446-0036. CJHRC will gather information and then send you application(s) per your preferred method.
2. Complete the application(s); for property/properties. Also review the application checklist at https://cjhrc.org/images/Application_Checklist.pdf. All applicable documents including a pre-approval with required language and attorney form are required to be submitted with each application.
3. Keep the fact sheet and write the date you submitted it along with a full set of your documents.
4. Using the mail service of your choice, return your application(s) with all applicable/required documents to CJHRC at 92 East Main Street, Suite 407, Somerville, NJ 08876 **OR can be dropped off in our drop box outside our suite door when staff is working (subject to change due to training, weather and holidays).**
5. Processing of application may take up to six weeks:
6. The application(s) will be date stamped and logged into our Client Management System in the order received
7. Applications and required documentation will be reviewed/processed in the order received by a CJHRC.
8. CJHRC will communicate with applicant(s) by email, phone and/or letter the outcome of your application which is usually categorized as:
 - a. Certification- information on how to proceed will be provided. Certification is good for 120 days and can be extended for another 120 days with minimal additional documents before initial certification expires which is explained in the letter. At this point in process, potential buyers should enroll/attend pre-purchase counseling to learn all steps as well as possible grants for down payment/closing cost assistance.
 - b. Missing Information- a list of what is needed to complete the process and by when
 - c. Denial-either income is too low, over income or other reasons which will be explained
 - d. No Longer Interested- when an applicant does not finish the process by submitting the missing information by the date specified or you let your certification expire.
9. If certified, when a unit becomes available, the household will be placed in a random selection/lottery. This usually required. A random selection is held whenever there are more certified applicants than available units.
10. If selected, you will be notified and have an opportunity to view the unit. The owner’s info will be provided to you and then the certified household must set up appointment to see the unit (usually within 3 days). Owners often show their unit/or occasionally they hire a Realtor to do this.
11. When viewing the unit, certified potential buyers need their CJHRC certification letter, a check and attorney form.
12. To purchase unit, an offer can be made when viewing unit. Sale price (must be under or same as maximum allowed) You can offer less than maximum but the seller may counter offer or chose to decline your offer and go to another certified household. If you are not interested in the unit, email CJHRC and state this right away so the next household can have an opportunity.
13. If you and seller agree to a price (must be under or same as maximum allowed) you would pay the \$1,000 good faith deposit in a check and give to the seller, they will give you copies of completed Purchase Agreement. One for your attorney and one for you to keep. Buyer(s)/seller must get a signed copy to CJHRC. You then wait to execute a Contract of Sale.
14. Once the Contract of Sale has been executed by all parties there are many additional steps which are not included on this document but will be shared in other instructional documents.

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