

PRE-PURCHASE CHECKLIST

Below is a list of documents that you will need to bring to your counseling appointment.

Some of the items on the list may not apply, however anything that does apply please bring an original for you and a copy for our files.

A key component of this counseling is to prepare a budget as well as review your debt to income ratios. This is why it is important to bring the information below. Please complete the attached budget sheet PRIOR to your appointment.

- 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 the 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

- Car Insurance Statement (most recent)

- Credit Card Statements (most recent)

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

- Cell Phone Statement (most recent)

- Medical Expense Statement (most recent not covered by insurance) – if applicable

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