CENTRAL JERSEY HOUSING RESOURCE CENTER (CJHRC)
501(c)(3) non-profit organization & HUD Agency

Jennifer Laterra, President
Sharon Clark, Executive Director

Section 8 Homeownership Program

What Is the Section 8 Homeownership Program?

The Section 8 Homeownership Program, funded by the U.S. Department of Housing and Urban Development (HUD), allows eligible participants in the New Jersey Department of Community Affairs (DCA) Housing Choice Voucher Program to use their voucher toward homeownership expenses instead of rent.

Voucher assistance may be applied toward:

- Mortgage principal and interest
- Property taxes
- Homeowners insurance
- Utilities
- Other eligible homeownership costs

Who Is Eligible?

You may qualify if you:

✓ Are in good standing with the DCA Housing Choice Voucher Program
✓ Are a first-time homebuyer (no household member has owned a home within the past 3 years)
✓ Have worked full-time continuously for at least 1 year before applying
✓ Have annual earned income of at least $20,800*
✓ Complete DCA-approved homeownership counseling

*Income requirement does not apply to elderly or disabled heads of household.

How to Apply

1. Call **609-292-4080 (Press 5)** for program information.
2. Submit an application.
3. If eligible, complete housing counseling and develop a homeownership action plan.
4. Become mortgage-ready and obtain mortgage prequalification.
5. Find a home and submit required documents for DCA review and inspections.
6. Upon approval, use your voucher toward eligible homeownership expenses.

Important Information

- Not all Public Housing Agencies (PHAs) participate in the Section 8 Homeownership Program.
- Find participating PHAs through HUD's Public Housing Agency Directory: https://www.hud.gov/contactus/public-housing-contacts
- You may be able to apply through a participating PHA outside your immediate area. Contact the PHA directly for eligibility and residency requirements.
- Qualified families may receive:
  - Up to **15 years** of assistance for mortgages of 20 years or longer
  - Up to **10 years** of assistance for mortgages under 20 years
  - No time limit for eligible elderly or disabled households
- A minimum down payment of **3%** is required:
  - At least **1%** must come from the family's own funds (savings account, IDA account, S8A Savings Account, etc.)
  - The remaining **2%** may come from approved assistance programs

Need More Information?
NJ DCA Section 8 Homeownership Program
Phone: **609-292-4080 (Press 5)**

Central Jersey Housing Resource Center (CJHRC) <u>does not administer this program.</u>