OPERATING MANUAL
FOR THE ADMINISTRATION OF THE
AFFORDABILITY ASSISTANCE PROGRAM

In Accordance with the Uniform Housing Affordability
Controls

Borough of Washington
Warren County, New Jersey

July 2020

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INTRODUCTION

The purpose of this Operating Manual is to describe the policies and procedures of the Borough of Washington’s Affordability Assistance Program. It will serve as a guide to the program staff and the public alike. This manual describes the basic content and operation of the various affordability assistance program components. This manual may be periodically revised to reflect changes in local, state, and federal policies and regulations relative to implementation of the affordable housing programs described herein.

Implementation of any procedure, even if it is not included in this Operating Manual, shall be in accordance with the Federal Fair Housing Act and Equal Opportunities laws¹, the Uniform Housing Affordability Controls (UHAC) N.J.A.C. 5:80-26.1 et seq.², the substantive rules of the Council on Affordable Housing N.J.A.C. 5:93 as revised and the affordable housing regulations of the Borough of Washington (hereafter referred to as the “Regulations”). In accordance with the Federal Fair Housing Act and Equal Opportunities laws it is unlawful to discriminate against any person making application to buy or rent a home with regard to age, race, religion, national origin, sex, handicapped or familial status.

THE AFFORDABILITY ASSISTANCE PROGRAM

In accordance with N.J.A.C. 5:93-8.16, the Borough will dedicate at least 30 percent of all development fees collected and interest earned to provide affordability assistance to very low-, low- and moderate-income households. See Appendix A for the current Regional Income Limits for Housing Region 2. The types of affordability assistance discussed in this manual are as follows:

Ownership Assistance Programs

- Down Payment Loan Assistance
- Payment of Closing Costs
- Payment of Lender Fees


Rental Assistance Programs

- Moving Expense Assistance
- First Month’s Rent Subsidy
- Utility Deposit Assistance
- Very-Low Income Households only: Security Deposit Assistance

OWNERSHIP ASSISTANCE PROGRAMS

The Affordability Assistance Program is available to income-qualified purchasers whose households earn 80 percent or less than the area median income for the housing region. The aim of this Program is to encourage higher rates of homeownership within the Borough of Washington. The Borough currently offers affordability assistance to applicants for ownership units in the form of down payment, closing cost, and lender fee assistance.

To be eligible for **Down Payment Assistance**, the buyer must be able to supply three percent of the down payment with the buyer’s own funds, plus additional closing costs that exceed the amount of the loan. No gifts or other loans may be used to fund the three percent down payment amount but may be used to fund additional closing costs. The loan amount may be made up to 10 percent of the purchase price. The Borough must approve the buyer's qualifications and need for the loan. The loan has no prepayment penalty. It is due and payable when the buyer resells, borrows against the property or refinances the First Purchase Money Mortgage. The loan may be subordinated only to the First Purchase Money Mortgage. When calculating the borrowing capacity of the homeowner and the equity in the property, this loan must be included. The buyer must sign a mortgage and mortgage note to the Borough.

**Payment of Closing Costs** may include title work and policy, reasonable attorney’s fees for closing of title, preparation of survey, homeowner’s insurance, recording fees, and other necessary closing expenses to third parties. Utility deposits, i.e., gas and electric, paid to utility companies are to be returned to the Borough Affordable Housing Trust Fund upon resale of the unit. The buyer will execute documents required to secure payment to Washington Borough.

**Payment of Lender Fees** includes mortgage points, application fees, appraisal fees, bank attorney review fees, and necessary mortgage closing expenses. The buyer will execute documents required to secure payment to Washington Borough.
Ownership Affordability Assistance Procedures

The procedure for Ownership Affordability Assistance is as follows:

1. Applicant submits application (Appendix B) and proof of Determination of Eligibility.
2. Administrative Agent reviews and processes application.
3. Administrative Agent notifies Borough and prepares resolution authorizing award.
5. For Down Payment and Closing Cost Assistance: Borough disperses funds directly to escrow account. For Payment of Lender Fees: Borough sends assistance directly to lending company.
6. For Down Payment and Closing Cost Assistance: The Repayment Agreement, Mortgage and Mortgage Note will be executed at closing.
7. For Down Payment and Closing Cost Assistance: Title Company will record the Mortgage as part of the closing documents.
8. Administrative Agent records assistance on master reporting spreadsheet.

RENTAL ASSISTANCE PROGRAMS

The Affordability Assistance Program can be utilized to help improve the affordability of rental units within Washington Borough. Rental assistance does not need to be repaid by the tenant. The amount of the rental subsidy will be calculated initially based on the tenant’s actual income and the rent level of the affordable units to help bring the total shelter costs down to 30 percent of the total household income or lower, if warranted by the particular household circumstances. The Borough offers affordability assistance to applicants for very low-, low- and moderate-income rental units. The following assistance is available to low- and moderate-income households:

1. Payment of “moving expenses” based upon verified receipts, in an amount not to exceed five hundred dollars ($500.00) per household
2. Rent subsidy for the first month’s rent
3. Utility deposit assistance

The following assistance is available to very low-income households:
1. Payment of "moving expenses" based upon verified receipts, in an amount not to exceed one thousand five hundred dollars ($1,500.00) per household
2. Rental security deposit paid to a landlord on behalf of a tenant– Security deposits paid to a landlord are to be returned to the Borough’s Affordable Housing Trust Fund upon termination of tenancy. The tenant is not responsible for returning the security deposit back to the Borough. This transaction is completely between the landlord and the Borough.
3. Rent subsidy for the first month’s rent
4. Utility deposit assistance

Rental Affordability Assistance Procedures
The procedure for Rental Affordability Assistance is as follows:

1. Applicant submits application (Appendix C) and proof of Determination of Eligibility.
2. Administrative Agent reviews and processes application.
3. Administrative Agent notifies the Borough and prepares resolution authorizing grant.
5. For First Month’s Rent Subsidy and Security Deposit Assistance: Borough sends assistance directly to landlord.
6. For Utility Deposit Assistance: the check is given directly to utility company.
7. For Moving Expense Assistance: the check is given directly to the moving or truck rental company.
8. Administrative Agent records assistance on master reporting spreadsheet.

administration
Washington Borough’s Affordability Assistance Programs will be managed by the Borough Affordable Housing Administrative Agent. The availability of the Program shall be advertised continually on the Borough’s website. After an applicant is income qualified by the Administrative Agent pursuant to the Uniform Housing Affordability Controls, the applicant will complete and provide an affordability assistance application to the Administrative Agent.
For qualified and approved payment of moving expenses, the Administrative Agent will follow the Borough purchasing and requisition process for generating a check that is made out to the moving or truck company. Once the check is produced, the Administrative Agent provides it to the moving or truck company.

For qualified and approved payment of utility deposit, the Administrative Agent follows the Borough purchasing and requisition process for generating a check that is made out to the utility company. Once the check is produced, the Administrative Agent provides it directly to the utility company.

The affordability assistance recipient will sign a contract with the Borough of Washington that states, at a minimum: the amount of funds granted, interest information, procedures, duration and conditions of affordability assistance, and repayment information if required.

The availability of any Affordability Assistance Programs must be noticed to all tenants of affordable units within the Borough and provided to all Administrative Agents of affordable units within Washington Borough and advertised on the Borough’s website.

An income eligible occupant or applicant for an affordable unit within the Borough may not be denied participation in the Affordability Assistance Program(s) unless funding is no longer available pursuant to the Spending Plan.

**ELIGIBILITY**

The Affordability Assistance Program is open to all income-qualified households and is provided on a first-come, first-serve basis according to the following criteria:

1. The applicant is income certified. Applicants for assistance with first month’s rent will have already been income certified. Applicants applying for all other types of assistance will require income certification at the time of application.

2. The applicant is seeking affordability assistance for a deed-restricted affordable unit in Washington Borough that they maintain as their primary residence.

3. The applicant has not received an affordability assistance grant in the past. Only one award per household is permitted. This requirement can be waived with justification.
4. There are Affordability Assistance Funds remaining in the budget for the year. This will include whether sufficient funds have been allocated to very low-income households.

**ANNUAL BUDGET**

The annual budget is provided in Appendix D of this manual as well as in the Borough’s Spending Plan. Please note that these are rough funding numbers which are subject to change.

**MAXIMUM AMOUNT**

The maximum amount of assistance that may be provided is detailed in Appendix D.
APPENDICES

A. 2020 AHPNJ Affordable Housing Regional Income Limits Chart
B. Washington Borough For-Sale Affordability Assistance Application
C. Washington Borough Rental Affordability Assistance Application
D. Summary of Washington Borough’s Affordability Assistance Program Terms
APPENDIX A

AHPNJ Affordable Housing Regional Income Limits Chart (April 2020)
### 2020 Affordable Housing Regional Income Limits by Household Size

Income limits not officially adopted by the State of New Jersey. Contact your municipality to see if applicable in your jurisdiction. Additional information about AHPNJ income limits is posted on AHPNJ.org

| Region 1 | Median | $67,166 | $71,964 | $76,761 | $86,357 | $95,952 | $99,790 | $103,628 | $111,304 | $118,980 | $126,656 |
| Region 1 | Low | $53,733 | $57,571 | $61,409 | $69,085 | $76,761 | $79,832 | $82,902 | $89,043 | $95,184 | $101,325 |
| Region 1 | Very Low | $20,150 | $21,589 | $23,028 | $25,907 | $28,786 | $29,937 | $31,088 | $33,391 | $35,694 | $37,997 |
| Region 2 | Median | $73,857 | $79,132 | $84,408 | $94,959 | $105,510 | $109,730 | $113,951 | $122,391 | $130,832 | $139,273 |
| Region 2 | Low | $59,085 | $63,306 | $67,526 | $75,967 | $84,408 | $87,784 | $91,160 | $97,913 | $104,666 | $111,418 |
| Region 2 | Very Low | $36,928 | $39,566 | $42,204 | $47,479 | $52,755 | $54,865 | $56,975 | $61,196 | $65,416 | $69,636 |
| Region 3 | Median | $83,650 | $89,625 | $95,600 | $107,550 | $119,500 | $124,280 | $129,060 | $138,620 | $148,180 | $157,740 |
| Region 3 | Low | $66,920 | $71,700 | $76,480 | $86,040 | $95,600 | $99,424 | $103,248 | $110,896 | $118,544 | $126,192 |
| Region 3 | Very Low | $41,825 | $44,813 | $47,800 | $53,775 | $59,750 | $62,140 | $64,530 | $69,310 | $74,090 | $78,870 |
| Region 4 | Median | $76,469 | $81,931 | $87,393 | $98,317 | $109,242 | $113,611 | $117,981 | $126,720 | $135,460 | $144,199 |
| Region 4 | Low | $61,175 | $65,545 | $69,915 | $78,654 | $87,393 | $90,889 | $94,385 | $101,376 | $108,368 | $115,359 |
| Region 4 | Very Low | $38,235 | $40,966 | $43,697 | $49,159 | $54,621 | $56,806 | $58,990 | $63,360 | $67,730 | $72,099 |
| Region 5 | Median | $67,620 | $72,450 | $77,280 | $86,940 | $96,600 | $100,464 | $104,328 | $112,056 | $119,784 | $127,512 |
| Region 5 | Low | $54,096 | $57,960 | $61,824 | $69,552 | $77,280 | $80,371 | $83,462 | $89,645 | $95,827 | $102,010 |
| Region 5 | Very Low | $33,810 | $36,225 | $38,640 | $43,470 | $48,300 | $50,232 | $52,164 | $56,028 | $59,892 | $63,756 |
| Region 6 | Median | $57,458 | $61,562 | $65,666 | $73,874 | $82,083 | $85,366 | $88,649 | $95,216 | $101,782 | $108,349 |
| Region 6 | Low | $45,966 | $49,250 | $52,533 | $59,100 | $65,666 | $68,293 | $70,919 | $76,173 | $81,426 | $86,679 |
| Region 6 | Very Low | $28,729 | $30,781 | $32,833 | $36,937 | $41,041 | $42,683 | $44,325 | $47,608 | $50,891 | $54,175 |
| Region 6 | Median | $17,237 | $18,469 | $19,700 | $22,162 | $24,625 | $25,610 | $26,595 | $28,565 | $30,535 | $32,505 |

**Regional Asset Limit***

- Region 1: $185,539
- Region 2: $202,419
- Region 3: $227,546
- Region 4: $205,486
- Region 5: $179,028
- Region 6: $153,730

Moderate income is between 80 and 100 percent of the median income. Low income is 50 percent or less of median income. Very low income is 30 percent or less of median income.

* These columns are for calculating the pricing for one, two, and three bedroom sale and rental units as per N.J.A.C. 5:80-26.4(a).

** This column is used for calculating the pricing for rent increases for units (as previously calculated under N.J.A.C. 5:97-9.3). Landlords who did not increase rents in 2015, 2016, 2017, 2018 or 2019 because of the lack of authority to do so, may increase rent by up to the applicable combined percentage including 2020 or 9.0% whichever is less in accordance with N.J.A.C. 5:97-9.3(c). In no case can rent for any particular apartment be increased more than one time per year.

*** This column is used for calculating the pricing for resale increases for units (as previously calculated under N.J.A.C. 5:97-9.3). The price of owner-occupied low and moderate income units may increase annually based on the percentage increase in the regional median income limit for each housing region. In no event shall the maximum resale price established by the administrative agent be lower than the last recorded purchase price.

Low income tax credit developments may increase based on the low income tax credit regulations.

**** The Regional Asset Limit is used in determining an applicant’s eligibility for affordable housing pursuant to N.J.A.C. 5:80-26.16(b).
APPENDIX B

Washington Borough For-Sale Affordability Assistance Application
WASHINGTON BOROUGH, WARREN COUNTY
For-Sale Affordability Assistance Application

Washington Borough offers for-sale affordability assistance to income-qualified purchasers whose households earn 80 percent or less than the area median income for the housing region. The aim of this Program is to encourage higher rates of homeownership within Washington Borough. The Borough currently offers affordability assistance to applicants for ownership units in the form of down payment, closing cost, and lender fee assistance.

To be eligible for Down Payment Assistance, the buyer must be able to supply three percent of the down payment with the buyer’s own funds, plus additional closing costs that exceed the amount of the loan. No gifts or other loans may be used to fund the three percent down payment amount but may be used to fund additional closing costs. The loan amount may be made up to 10 percent of the purchase price. The Borough must approve the buyer’s qualifications and need for the loan. The loan has no prepayment penalty. It is due and payable when the buyer resells, borrows against the property or refinances the First Purchase Money Mortgage. The loan may be subordinated only to the First Purchase Money Mortgage. When calculating the borrowing capacity of the homeowner and the equity in the property, this loan must be included. The buyer must sign a mortgage and mortgage note to the Borough.

Payment of Closing Costs may include title work and policy, reasonable attorney’s fees for closing of title, preparation of survey, homeowner’s insurance, recording fees, and other necessary closing expenses to third parties. Utility deposits, i.e., gas and electric, paid to utility companies are to be returned to the Borough Affordable Housing Trust Fund upon resale of the unit. The buyer will execute documents required to secure payment to Washington Borough.

Payment of Lender Fees includes mortgage points, application fees, appraisal fees, bank attorney review fees, and necessary mortgage closing expenses. The buyer will execute documents required to secure payment to Washington Borough.

If you are interested in the Washington Borough For-Sale Affordability Assistance Grant, please complete the following application, attach the required documents and return it to:

Lauren Purdom, Administrative Agent
Heyer, Gruel & Associates
236 Broad Street Red Bank, NJ 07701

This application does not guarantee you receipt of grant monies. There will not be any additional deed restrictions/lien on the property should these funds be awarded. At no time will any individual/household be allowed to receive funding approval under any of the Local Affordability
Assistance Programs more than once in a five-year time frame. Applications submitted for affordability assistance will be accepted on a first-come, first-served basis according to the following criteria:

1. There are Affordability Assistance Funds remaining in the budget for the year. This will include whether sufficient funds have been provided to very low-income households.

2. The home being purchased is an affordable unit in Washington Borough to be maintained as the applicant’s primary residence. Applicants cannot own any other real estate at the time of application.

3. The applicant is income-certified and must provide a copy of the certification. Applicants must also be credit worthy and not mortgage more than three (3) times their gross annual income.

4. After attorney review and after your professional home inspection, contact HGA to apply and to make an appointment to produce the required documentation (see checklist). No home inspection necessary if purchasing a brand new affordable unit requiring a Certificate of Occupancy inspection from Washington Borough.

5. The applicant has not received an affordability assistance grant in the past (only one award per household is permitted. This required can be waived with justification).

SPECIFIC INCOME ELIGIBILITY REQUIREMENTS

The income of the borrower(s) only will be used to qualify for the grant.

1. Recipients of the Washington Borough For-Sale Affordability Assistance Grant must be very low-, low- and moderate-income families as determined by the Affordable Housing Professionals of New Jersey (AHPNJ) Regional Income Limits, Region 2 guidelines.

2. Households will not be approved for a grant unless they can show/document the ability to afford the unit and related housing costs. Proof of gross annual household income is required.

3. The unit purchased using Washington Borough For-Sale Affordability Assistance Grant must be occupied by the named purchaser(s) on the affordable housing documents and must be used as the applicant’s primary residence at all times.

4. Each purchaser shall certify in writing that he/she is purchasing said unit for the expressed purpose of primary living quarters and for no other reason beyond what is allowable.
5. Applicants who can put 10 percent down, cover all closing costs and still be left with $10,000 in liquid assets after closing will not qualify. In addition, applicants with combined liquid assets greater than 30 percent of the purchase price will not be considered, unless there are documented extenuating circumstances.

To be eligible for the For-Sale Affordability Assistance Grant, qualified applicants must have incomes not to exceed the most recent Affordable Housing Regional Income Limits for Housing Region 2. The income of the entire household will be used to qualify for the grant.

**NOTICE OF DISCLOSURE STATEMENT**

This application must be fully completed for it to be accepted and processed. This application is not transferable, and the original must be submitted. Once you have completed this application and attached all required documents, please mail to Lauren Purdom, Affordable Housing Administrative Agent at Heyer, Gruel & Associates (HGA), 236 Broad Street Red Bank, NJ 07701.

**IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPELTE AND THE INFORMATION PROVIDED IS TRUE AND ACCURATE.**

The information in this application and any other information will be kept confidential. NO PART OF THIS APPLICATION OR YOUR APPLICATION FILE WILL BE GIVEN TO ANY PERSON, ENTITY OR BUSINESS NOT RELATED TO THE BOROUGH OF WASHINGTON, OR THEIR AGENTS WITHOUT YOUR WRITTEN REQUEST OR CONSENT. The filing of this application constitutes your approval for the Administrative Agent to certify the information contained herein through credit verification or other necessary means.

"Family" includes all persons living in a single housing unit whether or not they are related by blood, marriage or otherwise. The information requested includes information about all persons intending to reside in the affordable unit.

If you would like more information, please contact:

**Washington Borough Affordable Housing Administrative Agent**

Lauren Purdom, AICP
Heyer, Gruel & Associates
236 Broad Street Red Bank, NJ 07701
Email: LPurdom@hgapa.com
Phone: (732) 741-2900
Fax: (732) 741-2929
CERTIFICATION

I hereby certify that the above information concerning my family size, actual gross income as well as all other information contained herein is true and accurate to the best of my knowledge. I understand that HGA and the Borough of Washington in the County of Warren are relying on this information to determine whether I qualify for Washington Borough For-Sale Affordability Assistance Grant.

I further certify that the copies of the documents attached to this application are true and accurate copies of the originals of such documents.

I further certify that I intend to personally occupy the unit as my primary residence except for reasonable periods of vacations and illnesses. I will not rent or lease the unit.

I authorize HGA, the Borough of Washington and their agents to check for accuracy on any and all statements and representations made in this application. This may include calls to employers to verify income, contact with banks, etc.

___________________________________  __________________________________
Signature of APPLICANT                  Signature of CO-APPLICANT

___________________________________  __________________________________
Date signed                             Date signed
### FOR STATISTICAL PURPOSES

**Please indicate your marital status:**
- Single ____  
- Married / Domestic Partnership ____  
- Separated ____  
- Divorced ____  
- Widowed ____

**Please indicate your racial/ethnic group:**
- Hispanic Yes ____ No ____  
- Asian ____  
- Asian & White ____  
- Black/African American ____  
- Black/African American & White ____  
- White ____  
- Other Multi Racial ____  
- Asian American Indian/ Alaskan Native ____  
- American Indian/Alaskan Native & White ____  
- American Indian/Alaskan Native & Black ____  
- Native Hawaiian/Other Pacific Islander ____  
- Choose Not to Respond ____

**Please indicate your employment status:**
- Self-employed ____  
- Work full-time for employer ____  
- Work part-time for employer ____  
- Homemaker ____  
- Full-time student ____  
- Permanently unable to work ____  
- Unemployed and seeking work ____  
- Unemployed and not seeking work ____  
- Retired ____

**Please indicate your educational attainment:**
- Less than HS diploma ____  
- HS diploma or equivalent ____  
- Some post-secondary education ____  
- Certification from a vocational or technical training program ____  
- Associate’s Degree ____  
- Bachelor’s Degree ____  
- Master’s or other graduate degree ____
**GENERAL INFORMATION**

Date: ________________

Name of Household Member filling out this form: _________________________________________________

Sex: M/F ____ Date of Birth: ____________________ Social Security Number: _____ - _____ - ______

Home Phone: (   ) ______________________ Work Phone: (   ) ______________________

Email: _______________________________ Cell Phone: (   ) ______________________

Current Address: Street: ________________________________________________________________

City: ______________ State: ____ Zip Code: _____________ County: _______________________

Mailing Address (if different): _____________________________________________________________

Please indicate the type of affordability assistance you are applying for:

<table>
<thead>
<tr>
<th>Down Payment Loan Program</th>
</tr>
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<tbody>
<tr>
<td>Payment of Closing Costs</td>
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<tr>
<td>Payment of Lender Fees</td>
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</tbody>
</table>

Please explain the reason why you need assistance (attach additional paper if needed):

_____________________________________________________________________________________________

_____________________________________________________________________________________________

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If your total monthly expenses exceed your monthly income, how will you pay your household expenses in the future?

_____________________________________________________________________________________________

_____________________________________________________________________________________________

_____________________________________________________________________________________________

_____________________________________________________________________________________________
HOUSEHOLD COMPOSITION

Please list all household members over the age of 18, excluding the person filling out the form, who would live in the home being purchased:

<table>
<thead>
<tr>
<th>Name</th>
<th>Relationship</th>
<th>Gender</th>
<th>Date of Birth</th>
</tr>
</thead>
<tbody>
<tr>
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</tr>
</tbody>
</table>

How many are less than 18 years of age? __________________________

Please provide the contact information of any persons over age 18, excluding the person filling out the form, who would live in the home being purchased:

Adult #2 Name: _______________________________________________________________________

Sex: M/F ___ Date of Birth: ___________ Social Security Number: _____-____-_______

Home Phone: ( _____ ) ______________________________ Work Phone: ( _____ ) ______________________________

Email: ____________________________________________________________________________

Current Address: Street: _________________________________________________________________

City: _______________ State: ___ Zip Code: ___________ County: __________________________

Mailing Address (if different): ___________________________________________________________________________

Adult #3 Name: _______________________________________________________________________

Sex: M/F ___ Date of Birth: ___________ Social Security Number: _____-____-_______

Home Phone: ( _____ ) ______________________________ Work Phone: ( _____ ) ______________________________

Email: ____________________________________________________________________________

Current Address: Street: _________________________________________________________________

City: _______________ State: ___ Zip Code: ___________ County: __________________________

Mailing Address (if different): ___________________________________________________________________________
Washington Borough For-Sale Affordability Assistance Application

Adult #4 Name: _______________________________________________________________

Sex: M/F ____ Date of Birth: __________________________ Social Security Number: _____ - _____ - ______

Home Phone: ( ) __________________________ Work Phone: ( ) __________________________

Email: __________________________________________ Cell Phone: ( ) __________________________

Current Address: Street: ________________________________________________________

City: ______________ State: ___ Zip Code: ___________ County: _______________________

Mailing Address (if different): _____________________________________________________

YOUR PRESENT HOUSING

Do you own your own home or any real estate? Yes _____ No _____

If you answered yes, please explain: _______________________________________________

If you do not own a home, do you currently rent? ___________________________________

What do you currently pay a month for housing costs? _______________________________

Are utilities included? Yes _____ No _____ Some (explain): ____________________________

How many people will live with you in the unit, including yourself? ____________________

How long have you lived at current address? ______________________________

How much do you have saved for down payment and closing costs? ____________________

What is the purchase price of the unit you are buying? _______________________________

Who are you getting your mortgage with? ___________________________________________

What are the terms of the mortgage?

Loan Amount: ___________________________ Years: ___________ Interest Rate: ___________

EMPLOYMENT INFORMATION

Please provide information for each household member who receives income from present employment and is 18 years of age or over (also include any part-time employment).

1. Household Member Name: _______________________________________________________

   Job Title: ____________________________________________________________________

   _____________________________________________________________
Washington Borough For-Sale Affordability Assistance Application

Employer Name: ________________________________________________________________

Employer Address: __________________________________________________________________

County: ___________________________________ How long at job? __________________

Immediate Supervisor: _____________________________________________________________

Supervisor Phone Number: _________________________ Ext #: ____________________

2. Household Member Name: ________________________________________________________

Job Title: ________________________________________________________________________

Employer Name: __________________________________________________________________

Employer Address: __________________________________________________________________

County: ___________________________________ How long at job? __________________

Immediate Supervisor: _____________________________________________________________

Supervisor Phone Number: _________________________ Ext #: ____________________

3. Household Member Name: ________________________________________________________

Job Title: ________________________________________________________________________

Employer Name: __________________________________________________________________

Employer Address: __________________________________________________________________

County: ___________________________________ How long at job? __________________

Immediate Supervisor: _____________________________________________________________

Supervisor Phone Number: _________________________ Ext #: ____________________

4. Household Member Name: ________________________________________________________

Job Title: ________________________________________________________________________

Employer Name: __________________________________________________________________

Employer Address: __________________________________________________________________

County: ___________________________________ How long at job? __________________

Immediate Supervisor: _____________________________________________________________

Supervisor Phone Number: _________________________ Ext #: ____________________
**INCOME CALCULATION**

Please state the amount of your current annual projected gross income from each applicable source. Please complete a separate calculation for every household member who is 18 years of age or over and receives income of any kind. Use additional pages if more than four adults have income.

<table>
<thead>
<tr>
<th></th>
<th>Adult #1</th>
<th>Adult #2</th>
<th>Adult #3</th>
<th>Adult #4</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross Salary or Wages</strong></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Pension</strong></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Social Security</strong></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Unemployment Compensation</strong></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Child Support received</strong></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Child Support paid</strong></td>
<td>- $</td>
<td>- $</td>
<td>- $</td>
<td>- $</td>
</tr>
<tr>
<td><strong>Disability Payment</strong></td>
<td>$</td>
<td>$</td>
<td>$</td>
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</tr>
<tr>
<td><strong>Welfare</strong></td>
<td>$</td>
<td>$</td>
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<tr>
<td><strong>Tips/Commissions</strong></td>
<td>$</td>
<td>$</td>
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<tr>
<td><strong>Alimony</strong></td>
<td>$</td>
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</tr>
<tr>
<td><strong>Other</strong></td>
<td>$</td>
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</tr>
<tr>
<td><strong>Sub-Totals</strong></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>TOTAL OF ADULT INCOMES</strong></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>
### OTHER INCOME / ASSET INFORMATION

Please list all checking and savings accounts, CDs, Money Market Funds, Mutual Funds and any other assets held by financial institutions below, whether or not you gain any interest from them, for all household members.

<table>
<thead>
<tr>
<th>Name and Address of Financial Institution</th>
<th>Account Number</th>
<th>Current Balance/Value</th>
<th>Projected Annual Interest Income</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>

**Total Projected Interest Income in a year:**

Please list all stocks, bonds and all other sources of investment income.

<table>
<thead>
<tr>
<th>Name of Assets</th>
<th>Number of shares</th>
<th>Current Value</th>
<th>Projected Annual Income</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total Projected Income in a year:**

Do you own a business or income producing real estate? Yes _____ No _____

Do you receive income/monies/rent receipts from this asset? Yes _____ No _____

If you own a business provide the monthly gross income and expenses (also provide 2 quarters of a Profit & Loss statement dated and signed by a 3rd party): $ ____________________________

Do you have any other sources of income? Yes _____ No _____

If so, please describe: ____________________________ Gross yearly income: $ __________________

---

**TOTAL HOUSEHOLD GROSS ANNUAL INCOME FROM ALL SOURCES**

$ ____________________________
INCOME DOCUMENTATION

Please attach the following documents for every household member who is 18 years of age or over and receives income of any kind (also see attached checklist).

1. Copy of the executed Contract of Sale by all parties.
2. Copy of the home inspection report. If purchasing a brand new affordable unit, you do not need a home inspection.
3. Completed Attorney and/or title company information form (specify your attorney name, address, phone, fax and email). The Administrative Agent may be present at closing and must receive a copy of the closing disclosure documents to review and approve.
4. Copies of State and Federal tax returns for the previous 3 consecutive years.
5. Copies of pay stubs (4 current and consecutive) and proof of income from all other sources.
6. Attach recent documentation to confirm all income (i.e., recent bank statement, statements from other assets, etc.).
7. Loan Estimate from Lender whom you are getting your mortgage loan from.
APPENDIX C

Washington Borough Rental Affordability Assistance Application
BOROUGH OF WASHINGTON, WARREN COUNTY

Rental Affordability Assistance Application

Washington Borough offers rental affordability assistance to income-qualified applicants. Rental assistance does not need to be repaid by the tenant. The amount of the rental subsidy will be calculated initially based on the tenant’s actual income and the rent level of the affordable units to help bring the total shelter costs down to 30 percent of the total household income or lower, if warranted by the particular household circumstances. The Borough offers affordability assistance to applicants for very low-, low- and moderate-income rental units. The following assistance is available to low- and moderate-income households:

1. Payment of "moving expenses" based upon verified receipts, in an amount not to exceed five hundred dollars ($500.00) per household

2. Rent subsidy for the first month’s rent

3. Utility deposit assistance

The following assistance is available to very low-income households:

1. Payment of "moving expenses" based upon verified receipts, in an amount not to exceed one thousand five hundred dollars ($1,500.00) per household

2. Rental security deposit paid to a landlord on behalf of a tenant—Security deposits paid to a landlord are to be returned to the Borough’s Affordable Housing Trust Fund upon termination of tenancy. The tenant is not responsible for returning the security deposit back to the Borough. This transaction is completely between the landlord and the Borough.

3. Rent subsidy for the first month’s rent

4. Utility deposit assistance

If you are interested in the Washington Borough Rental Affordability Assistance Grant, please complete this form with the required documents and return it to:

Lauren Purdom, Administrative Agent
Heyer, Gruel & Associates
236 Broad Street Red Bank, NJ 07701
This application does not guarantee you receipt of grant monies. There will not be any additional forms of assistance should these funds be awarded. At no time will any individual/household be allowed to receive funding approval under any of the Local Affordability Assistance Programs more than once in a five-year time frame. Applications submitted for affordability assistance will be accepted on a first-come, first-served basis according to the following criteria:

1. There are Affordability Assistance Funds remaining in the budget for the year. This will include whether sufficient funds have been provided to very low-income households.
2. The applicant rents or is seeking to rent a deed restricted affordable unit in Washington Borough as their primary residence.
3. The applicant is income-certified. Applicants applying for first month’s rent will have already been income certified. Applicants applying for all other types of assistance will require income certification at the time of application. A copy of the certification must be provided.
4. The applicant has not received an affordability assistance grant in the past (only one award per household is permitted. This required can be waived with justification).

**SPECIFIC INCOME ELIGIBILITY REQUIREMENTS**

The income of the borrower(s) only will be used to qualify for the grant.

1. Recipients of the Washington Borough Rental Affordability Assistance Grant must be very low-, low- and moderate-income families as determined by the Affordable Housing Professionals of New Jersey (AHPNJ) Regional Income Limits, Region 2 guidelines.
2. Households will not be approved for a grant unless they can show/document the ability to afford the rent and related housing costs. Proof of gross annual household income is required.
3. The unit rented using Washington Borough Rental Affordability Assistance Grant must be occupied by the named lessee(s) on the affordable housing documents and must be used as the applicant’s primary residence at all times.
4. Each lessee shall certify in writing that he/she is renting said unit for the expressed purpose of primary living quarters and for no other reason beyond what is allowable.

To be eligible for the Rental Affordability Assistance Grant, qualified applicants must have incomes not to exceed the most recent Affordable Housing Regional Income Limits for Housing Region 2. The income of the entire household will be used to qualify for the grant.
NOTICE OF DISCLOSURE STATEMENT

This application must be fully completed for it to be accepted and processed. This application is not transferable, and the original must be submitted. Once you have completed this application and attached all required documents, please mail to Lauren Purdom, Affordable Housing Administrative Agent at Heyer, Gruel & Associates (HGA), 236 Broad Street Red Bank, NJ 07701.

IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPLETE AND THE INFORMATION PROVIDED IS TRUE AND ACCURATE.

The information in this application and any other information will be kept confidential. NO PART OF THIS APPLICATION OR YOUR APPLICATION FILE WILL BE GIVEN TO ANY PERSON, ENTITY OR BUSINESS NOT RELATED TO THE BOROUGH OF WASHINGTON, OR THEIR AGENTS, WITHOUT YOUR WRITTEN REQUEST OR CONSENT. The filing of this application constitutes your approval for the Administrative Agent to certify the information contained herein through credit verification or other necessary means.

“Family” includes all persons living in a single housing unit whether or not they are related by blood, marriage or otherwise. The information requested includes information about all persons intending to reside in the affordable unit.

If you would like more information, please contact:

Washington Borough Affordable Housing Administrative Agent

Lauren Purdom, AICP
Heyer, Gruel & Associates
236 Broad Street Red Bank, NJ 07701
Email: LPurdom@hgapa.com
Phone: (732) 741-2900
Fax: (732) 741-2929
CERTIFICATION

I hereby certify that the above information concerning my family size, actual gross income as well as all other information contained herein is true and accurate to the best of my knowledge. I understand that HGA and the Borough of Washington in the County of Warren are relying on this information to determine whether I qualify for Washington Borough Rental Affordability Assistance Grant.

I further certify that the copies of the documents attached to this application are true and accurate copies of the originals of such documents.

I further certify that I intend to personally occupy the unit as my primary residence except for reasonable periods of vacations and illnesses. I understand that I cannot sublet or re-rent the unit.

I authorize HGA, the Borough of Washington and their agents to check for accuracy on any and all statements and representations made in this application. This may include calls to employers to verify income, contact with banks, etc.

___________________________________  __________________________________________
Signature of APPLICANT                 Signature of CO-APPLICANT

___________________________________  __________________________________________
Date signed                              Date signed
**FOR STATISTICAL PURPOSES**

Please indicate your marital status:
- Single ____
- Married / Domestic Partnership ____
- Separated ____
- Divorced ____
- Widowed ____

Please indicate your racial/ethnic group:
- Hispanic Yes ____ No ____
- Asian ____
- Asian & White ____
- Black/African American ____
- Black/African American & White ____
- White ____
- Other Multi Racial ____
- Asian American Indian/ Alaskan Native ____
- American Indian/Alaskan Native & White ____
- American Indian/Alaskan Native & Black ____
- Native Hawaiian/Other Pacific Islander ____
- Choose Not to Respond ____

Please indicate your employment status:
- Self-employed ____
- Work full-time for employer ____
- Work part-time for employer ____
- Homemaker ____
- Full-time student ____
- Permanently unable to work ____
- Unemployed and seeking work ____
- Unemployed and not seeking work ____
- Retired ____

Please indicate your educational attainment:
- Less than HS diploma ____
- HS diploma or equivalent ____
- Some post-secondary education ____
- Certification from a vocational or technical training program ____
- Associate’s Degree ____
- Bachelor’s Degree ____
- Master’s or other graduate degree ____
PART I

All applicants must complete this section. 

Date: __________________________

Name of Household Member filling out this form: _______________________________________

Sex: M/F ____ Date of Birth: ___________ Social Security Number: _______ - _____ - ______

Home Phone: (   ) __________________________ Work Phone: (    ) ________________________

Email: ___________________________________________ Cell Phone: (  ) _______________________

Current Address: Street: _________________________________________________________________

City: ___________________ State: ___ Zip Code: ___________ County: _________________________

Mailing Address (if different): ___________________________________________________________________

Please indicate the type of affordability assistance you are applying for:

<table>
<thead>
<tr>
<th>Moving Expense Assistance</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Month’s Rent</td>
</tr>
<tr>
<td>Utility Deposit Assistance</td>
</tr>
<tr>
<td>Security Deposit Assistance</td>
</tr>
</tbody>
</table>

Please explain the reason why you need assistance (attach additional paper if needed):

________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________

If your total monthly expenses exceed your monthly income, how will you pay your household
expenses in the future?

________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________
________________________________________________________________________________________
**PART II**

Only complete this section if you are applying for assistance *other than first month’s rent*. Please list your estimated monthly expenses:

<table>
<thead>
<tr>
<th>Expense Category</th>
<th>Monthly Expense</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Auto</strong></td>
<td></td>
</tr>
<tr>
<td>Loan</td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td></td>
</tr>
<tr>
<td>Maintenance/Repairs</td>
<td></td>
</tr>
<tr>
<td><strong>Housing</strong></td>
<td></td>
</tr>
<tr>
<td>Rent/Mortgage</td>
<td></td>
</tr>
<tr>
<td>Homeowners association</td>
<td></td>
</tr>
<tr>
<td>Property Tax</td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td></td>
</tr>
<tr>
<td><strong>Medical</strong></td>
<td></td>
</tr>
<tr>
<td>Health Insurance</td>
<td></td>
</tr>
<tr>
<td>Co-pays</td>
<td></td>
</tr>
<tr>
<td>Other (medications, glasses, etc.)</td>
<td></td>
</tr>
<tr>
<td><strong>Utilities</strong></td>
<td></td>
</tr>
<tr>
<td>Internet/phone/cable</td>
<td></td>
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<tr>
<td>Electricity/heating</td>
<td></td>
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<tr>
<td>Water Sewer</td>
<td></td>
</tr>
<tr>
<td>Trash</td>
<td></td>
</tr>
<tr>
<td>Cell Phone</td>
<td></td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td></td>
</tr>
<tr>
<td>Childcare/daycare</td>
<td></td>
</tr>
<tr>
<td>Child Support/Alimony</td>
<td></td>
</tr>
<tr>
<td>Credit card debt</td>
<td></td>
</tr>
<tr>
<td>Education</td>
<td></td>
</tr>
<tr>
<td>Food</td>
<td></td>
</tr>
<tr>
<td>Gas/tolls/parking</td>
<td></td>
</tr>
<tr>
<td>Public Transportation</td>
<td></td>
</tr>
<tr>
<td>Student loan</td>
<td></td>
</tr>
<tr>
<td>Tuition</td>
<td></td>
</tr>
<tr>
<td>Other (please specify):</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL EXPENSES**
### HOUSEHOLD COMPOSITION

Please list all household members (of any age), **excluding the person filling out the form**, who would live in the home being rented:

<table>
<thead>
<tr>
<th>Name</th>
<th>Relationship</th>
<th>Gender</th>
<th>Date of Birth</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>

How many are less than 18 years of age? ______________________

Please provide the contact information of any persons over age 18, **excluding the person filling out the form**, who would live in the home being rented:

**Adult #2 Name:** ____________________________________________

*Sex: M/F ____ Date of Birth: ________________ Social Security Number: _____-____-______

*Home Phone: (______) ___________________________ Work Phone: (______) ___________________________

*Email: ___________________________________________ Cell Phone: (______) ___________________________

*Current Address: Street: __________________________________

*City: ______________ State: ___ Zip Code: __________ County: _______________________

*Mailing Address (if different): ____________________________________________

**Adult #3 Name:** ____________________________________________

*Sex: M/F ____ Date of Birth: ________________ Social Security Number: _____-____-______

*Home Phone: (______) ___________________________ Work Phone: (______) ___________________________
Washington Borough Rental Affordability Assistance Application

Email: _______________________________ Cell Phone: ( ) ______________________

Current Address: Street: ______________________________________________________

City: __________________________ State: ___ Zip Code: __________ County: ____________

Mailing Address (if different): __________________________________________________________________

Adult #4 Name: __________________________________________________________________________

Sex: M/F ____ Date of Birth: _______________ Social Security Number: ____-____-_______

Home Phone: ( ) __________________________ Work Phone: ( ) ______________________

Email: _______________________________ Cell Phone: ( ) __________________________

Current Address: Street: ________________________________________________________________

City: __________________________ State: ___ Zip Code: __________ County: ____________

Mailing Address (if different): __________________________________________________________________

EMPLOYMENT INFORMATION

Please provide information for each household member who receives income from present employment and is 18 years of age or over (also include any part-time employment).

1. Household Member Name: _________________________________________________

   Job Title: ________________________________________________________________

   Employer Name: __________________________________________________________________

   Employer Address: __________________________________________________________________

   County: __________________________ How long at job? ____________

   Immediate Supervisor: __________________________________________________________________

   Supervisor Phone Number: __________________________ Ext #: __________________

2. Household Member Name: _________________________________________________

   Job Title: ________________________________________________________________

   Employer Name: __________________________________________________________________

   Employer Address: __________________________________________________________________
County: ________________________________ How long at job? ____________

Immediate Supervisor: ________________________________________________

Supervisor Phone Number: ___________________________ Ext #: _____________

3. Household Member Name: _____________________________________________

   Job Title: ___________________________________________________________

   Employer Name: _____________________________________________________

   Employer Address: ___________________________________________________

   County: ________________________________ How long at job? ____________

   Immediate Supervisor: ________________________________________________

   Supervisor Phone Number: ___________________________ Ext #: _____________

4. Household Member Name: _____________________________________________

   Job Title: ___________________________________________________________

   Employer Name: _____________________________________________________

   Employer Address: ___________________________________________________

   County: ________________________________ How long at job? ____________

   Immediate Supervisor: ________________________________________________

   Supervisor Phone Number: ___________________________ Ext #: _____________
**INCOME CALCULATION**

Please state the amount of your current annual projected gross income from each applicable source. Please complete a separate calculation for every household member who is 18 years of age or over and receives income of any kind. Use additional pages if more than four adults have income.

<table>
<thead>
<tr>
<th></th>
<th>Adult #1</th>
<th>Adult #2</th>
<th>Adult #3</th>
<th>Adult #4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Salary or Wages</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Pension</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Social Security</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Unemployment Compensation</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Child Support received (added to income)</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Child Support paid (deducted from income)</td>
<td>- $</td>
<td>- $</td>
<td>- $</td>
<td>- $</td>
</tr>
<tr>
<td>Disability Payment</td>
<td>$</td>
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<tr>
<td>Welfare</td>
<td>$</td>
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<tr>
<td>Tips/Commissions</td>
<td>$</td>
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<td>Other</td>
<td>$</td>
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<tr>
<td><strong>Sub-Totals</strong></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>TOTAL OF ADULT INCOMES</strong></td>
<td>$</td>
<td></td>
<td></td>
<td></td>
</tr>
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</table>
OTHER INCOME / ASSET INFORMATION

Please list all checking and savings accounts, CDs, Money Market Funds, Mutual Funds and any other assets held by financial institutions below, whether or not you gain any interest from them, for all household members.

<table>
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<th>Name and Address of Financial Institution</th>
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<th>Current Balance/Value</th>
<th>Projected Annual Interest Income</th>
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</tbody>
</table>

Total Projected Interest Income in a year: __________________________________________

Please list all stocks, bonds and all other income producing assets.

<table>
<thead>
<tr>
<th>Name of Assets</th>
<th>Number of shares</th>
<th>Current Value</th>
<th>Projected Annual Income</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>

Total Projected Income in a year: __________________________________________

Do you own a business or income producing real estate?  
Yes _____ No _____

Do you receive income/monies/rent receipts from this asset?  
Yes _____ No _____

If you own a business provide the monthly gross income and expenses (also provide 2 quarters of a Profit & Loss statement dated and signed by a 3rd party): $ __________________________

Do you have any other sources of income?  
Yes _____ No _____

If so, please describe: __________________________ Gross yearly income: $ __________________

Do you own a home or other real estate?  
Yes _____ No _____

TOTAL HOUSEHOLD GROSS ANNUAL INCOME FROM ALL SOURCES

$ __________________________
INCOME DOCUMENTATION

Please attach the following documents for every household member who is 18 years of age or over and receives income of any kind (also see attached checklist).

1. Copies of federal and state tax returns for the previous three (3) consecutive years.
2. Copies of four (4) consecutive/current bank statements for all accounts.
3. Copies of six (6) months current bank statements for all accounts.
4. Copies of child support court documents and custody verification, if applicable, are required.
APPENDIX D

Summary of Washington Borough's Affordability Assistance Program Terms
### Summary of Washington Borough Affordability Assistance Program Terms

<table>
<thead>
<tr>
<th>Ownership Units</th>
<th>Purpose</th>
<th>Maximum Amount</th>
<th>Program Terms</th>
<th>Very-Low Income Households</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Down Payment Assistance</strong></td>
<td>Provide down payment costs as assistance to income-qualified homebuyers moving into affordable housing in Washington Borough</td>
<td>Up to $10% of the purchase price</td>
<td>To be repaid upon resale, refinancing or borrowing against property</td>
<td>Very low-income households will be assisted</td>
</tr>
<tr>
<td><strong>Payment of Closing Costs</strong></td>
<td>Provide closing cost assistance to income-qualified homebuyers moving into affordable housing in Washington Borough</td>
<td>Up to $1,500 per household</td>
<td>This assistance is a grant and does not need to be repaid</td>
<td>Very low-income households will be assisted</td>
</tr>
<tr>
<td><strong>Payment of Lender Fees</strong></td>
<td>Assist income-qualified homebuyers with other costs associated with obtaining a loan to purchase an affordable home in Washington Borough</td>
<td>Up to $1,500 per household</td>
<td>This assistance is a grant and does not need to be repaid</td>
<td>Very low-income households will be assisted</td>
</tr>
<tr>
<td><strong>Moving Expense Assistance</strong></td>
<td>Assist renters of affordable units by providing assistance with moving expenses</td>
<td>Up to $500 per household; $1,500 for very-low-income</td>
<td>This assistance is a grant and does not need to be repaid</td>
<td>Very low-income households will be assisted</td>
</tr>
<tr>
<td><strong>First Month’s Rent</strong></td>
<td>Assist renters of affordable units by paying the first, second or third month’s rent, depending on timing of request</td>
<td>Up to one (1) month’s rent</td>
<td>This assistance is a grant and does not need to be repaid</td>
<td>Very low-income households will be prioritized</td>
</tr>
<tr>
<td><strong>Security Deposit Assistance</strong></td>
<td>Assist renters of affordable units by paying the security deposit payment directly to the landlord</td>
<td>Determined on a case by case basis</td>
<td>To be repaid by landlord to the Affordable Housing Trust Fund upon termination of tenancy</td>
<td>Only Very low-income households will be assisted</td>
</tr>
<tr>
<td><strong>Utility Deposit Assistance</strong></td>
<td>Assist renters of affordable units by paying the utility deposit payment directly to the utility company</td>
<td>Determined on a case by case basis</td>
<td>This assistance is a grant and does not need to be repaid</td>
<td>Very low-income households will be prioritized</td>
</tr>
</tbody>
</table>

Pursuant to the Borough’s Spending Plan, the estimated budget for Affordability Assistance projected through 2025 averages approximately $33,252 per year, totaling $232,763. Of these funds, $77,588 will be dedicated to very low-income families.