



HOMEOWNERSHIP IS STILL THE AMERICAN DREAM

Potential homebuyers purchasing a single family house in any Middlesex County municipality except for New Brunswick and Perth Amboy, may also qualify for The Middlesex County Division of Housing, Community Development & Social Services award of \$5,000 in down payment and closing cost assistance to income eligible first time homebuyers under the US Dept. of Housing and Urban Development



Basic Program Requirements:

- Applicants must be first time homebuyers and existing Middlesex County residents for a period of at least one year.
- Applicants must complete an in person, group homebuyer training course offered by a HUD approved housing counseling agency. The class must be completed prior to closing.
- Applicants can only purchase a single family property. Eligible properties are detached homes, townhouses, condos, and co-ops. The purchase price of the property cannot exceed four times the certified income level of the household, with an overall maximum of \$309,000.

Total household income cannot exceed the following limits:			
One-person	- \$51,250	Five-person	- \$79,050
Two-person	- \$58,550	Six-person	- \$84,900
Three-person	- \$65,850	Seven-person	- \$90,750
Four-person	- \$73,150	Eight-person	- \$96,600

- The property being purchased must meet HUD's Housing Quality Standards and must also be certified free of lead based paint hazards if built prior to 1978.
- Applicant must be putting down at least 1% of the purchase price from their own funds.
- Any co-signers of the primary mortgage must also be occupiers of the property being purchased
- Assistance will be in the form of a deferred repayment mortgage, which doesn't require payment of principal or interest by the homebuyers provided they own and live in the property for five years

For more information and/or to apply, please contact:

Samarie Rivera, Program Manager
 100 First Street, Perth Amboy, NJ 08861
 Tel. (732) 638-2854 • Email: srivera@prahd.org