

NOTICE OF AFFORDABLE CONDOMINIUM UNIT FOR SALE

Saturday, August 1st, 2020

City of Passaic

330 Passaic Street

Passaic, New Jersey, 07055

973-365-5641

2-Bedroom Affordable Condominium Unit for Sale at 277 Broadway Passaic, New Jersey!

Minimum/maximum household size is two to four with the maximum income as follows:

2 People - \$60,400

3 People - \$67,950

4 People - \$75,500

All those interested may obtain an application at the following locations and times:

City Hall

Department of Community Development

330 Passaic Street, 2nd Fl

Passaic, NJ 07055

Monday & Wednesday 8:30 am- 4:00 pm

Online applications can also be downloaded at www.passaicaffordablehousingcoalition.org.

Selection will be on a first come first serve basis.

SUBMISSION OF ALL APPLICATIONS WILL BE DUE NO LATER THAN TUESDAY, SEPTEMBER 8th, 12:00 P.M. For further information you may contact the Passaic Affordable Housing Coalition at Erika Rodriguez (321) 287 1901.

Hector C. Lora, Mayor of Passaic

AVISO DE CONDOMINIO PARA VENTA

Sabado, Agosto 1, 2020

Ciudad de Passaic
330 Passaic Street
Passaic, Nueva Jersey, 07055
973-365-5641

Condominio de dos (2) dormitorios para venta en el 277 de la Broadway Passaic, Nueva Jersey!

El tamaño mínimo/máximo del hogar es de dos a cuatro, con el ingreso máximo de la siguiente manera:

2 Personas - \$60,400

3 Personas - \$67,950

4 Personas - \$75,500

Todos los interesados pueden obtener una solicitud en los siguientes lugares y horarios:

Alcaldía de Passaic
Departamento de Desarrollo Comunitario
330 Passaic Street, 2o Piso
Passaic, NJ 07055
Lunes y Miercoles 8:30 am- 4:00 pm

Solicitudes tambien se pueden obtener Online applications can also be downloaded at www.passaicaffordablehousingcoalition.org.

La selección se realizará por orden de llegada.

LAS SOLICITUDES DEBERAN SER ENTREGADAS EL MARTES 8 de SEPTIEMBRE A LAS 12:00P.M. Para obtener más información, puede comunicarse con el Passaic Affordable Housing Coalitional Erika Rodriguez al 321-287-1901.

Hector C. Lora, Alcalde de Passaic



**CITY OF PASSAIC – COMMUNITY DEVELOPMENT
330 PASSAIC STREET, PASSAIC, NJ 07055
HOME PROGRAM**

APPLICATION FORM

SECTION I – TENANT INFORMATION

NAME: _____

CURRENT ADDRESS: _____ Passaic, NJ 07055

DATE OF BIRTH: _____ **SOCIAL SECURITY #:** _____

TELEPHONE NUMBER: (_____) _____ - _____ **WORK:** (_____) _____ - _____

Cellular number (_____) _____ - _____

Do you currently or have you ever served in the United States Military? Yes/no (if yes you must provide proof of military service with either a military ID, DD form 214, DD form 215 or DD form 256)

SECTION II – ADDITIONAL HOUSEHOLD MEMBERS

List all other household members who will be living in the HOME-assisted unit. Give the relationship of each family member to the Applicant. If more space is needed in this or any section, please attach to this document on a separate page.

NAME	Relationship	Birth date	Sex (M/F)	Soc. Sec. #

SECTION III - ANNUAL HOUSEHOLD INCOME (from all sources and all household members)

SALARY (PAYSTUBS)	\$ _____
SOCIAL SECURITY / RETIREMENT	\$ _____
INTEREST/DIVIDENDS	\$ _____
OTHER (IDENTIFY _____)	\$ _____
TOTAL	\$ _____

SECTION IV INCOME ELIGIBILITY INFORMATION

For each member of an applicant household who is 18 years of age or older, please provide documentation to verify their income. Income verification documentation should include, but is not limited to the following for each and every member of a household who is 18 years of age or older:

- Four current consecutive pay stubs, including bonuses, overtime or tips, or a letter from the employer stating the present annual income figure or if self-employed, a current Certified Profit & Loss Statement and Balance Sheet.
- Copies of the Federal Income Tax Transcripts from the IRS for each of the proceeding two (2) tax years. Tax Transcripts can be requested from the local Internal Revenue Service Center or by calling **1-800-829-1040** or by going to www.irs.gov/individuals/get-transcript.
- A letter or appropriate reporting form verifying monthly benefits such as:
 - Social Security or SSI – Current award letter or computer print-out letter.
 - Unemployment – verification of Unemployment Benefits.
 - Welfare – TANF* current award letter.
 - Disability – Worker’s compensation letter.
 - Pension income (monthly or annually) – a pension letter.
- A letter or appropriate reporting form verifying any other sources of income claimed by the applicant, such as alimony or child support – copy of court order or recent original letters from the court or education scholarship/stipends – current award letter.
- Three months of statements from saving and checking accounts (bank statements and passbooks) and three months of income reports from banks or other financial institutions holding or managing trust funds, money market accounts, certificates of deposit, stocks or bond (held in brokerage accounts – most recent statements and/or in certificate form - photocopy of certificates).
- Three months of evidence or reports of income from directly held assets, such as real estate or businesses.
- Interest in corporation or partnership – Federal tax returns for each of the proceeding two (2) tax years.
- Current reports of assets – Market Value Appraisal or Realtor Comparative Market Analysis and Bank/Mortgage Co. Statement indicating Current Mortgage Balance. For rental property, attached copies of all leases.

* The following is a list of various types of wages, payments, rebates and credits. Those that are considered as part of the household's income are listed under Income. Those that are not considered as part of the household's income are listed under Not Income.

Income

1. Wages, salaries, tips commissions.
2. Alimony.
3. Regularly scheduled overtime.
4. Pensions.
5. Social Security.
6. TANF.
7. Unemployment compensation (verify the remaining number of weeks they are eligible to receive).
8. Verified regular child support.
9. Disability.
10. Net income from business or real estate.
11. Interest income from assets such as saving, certificates of deposit, money market accounts, mutual funds, stock bonds.
12. Imputed interest (using a current average annual rate of two percent) from non-income producing assets, such as equity in real estate. Rent from real estate is considered income, after deduction of any mortgage payments, real estate taxes, property owner's insurance.
13. Rent from real estate is considered income.
14. Any other forms of regular income reported to the Internal Revenue Service.

Not Income

1. Rebates or credits received under low-income energy assistance programs.
2. Food stamps.
3. Payments received for foster care.
4. Relocation assistance benefits.
5. Income of live-in attendants.
6. Scholarships.
7. Student loans.
8. Personal property such as automobiles.
9. Lump-sum additions to assets such as inheritances, lottery winnings, gifts, insurance settlements.
10. Part-time income of person enrolled as full-time students.
11. Court ordered payments for alimony or child support paid to another household shall be deducted from gross annual income.

To calculate income, the current gross income of the applicant is used by projecting that income over the next twelve (12) months.

Student Income

Only full-time income of full-time students is included in the income calculation. A full-time student is a member of the household who is enrolled in a degree seeking program for 12 credit hours or more per semester; and part-time income is income earned on less than a 35-hour work week.

SECTION V - DOCUMENTATION

The following documents are required for the applicant and each member of the applicant's household:

- Social security records or cards. Either individual Social Security card or letter from Social Security Administration
- Adoption papers or legal documents showing adoption in process.
- Divorce papers, or legal documents showing the marriage has been legally dissolved.
- Income tax transcripts from the IRS.
- Birth Certificate or Passport
- Alien Registration Card

SECTION VII – CERTIFICATION

Please initial each statement below as your certification that the statement is true and correct and then sign the document on the following page as further certification that all information you have provided to the City both on this form and in support of your application is true and accurate.

_____ I/We certify that all information provided on this application is true, accurate and complete to the best of my/our knowledge and belief. If it is found that any submitted information is inaccurate, my/our application will be denied for funding.

_____ I/We understand that my/our file will not be approved for the City of Passaic's HOME Program until all requested information has been forwarded to the program by me/us.

_____ **I/We agree that if any information is found by in any way to incorrect/fraudulent after official approval of my/our application and occupancy of the HOME-assisted rental unit, I/we agree that I/we will repay market rate for the rental unit and can be liable for any and all penalties granted to the City of Passaic in full all First Time Home Buyer funds received as well as any penalties, fees or interests accrued thereon.**

Please have all household members sign on the following page. Based on the information you provide in this Application Form, the City of Passaic will determine if your case is eligible for further review and processing. If you have any questions or need assistance in filling out this form, please call (973) 365-5571 or (973) 365 5633.

Si tiene alguna pregunta o necesita asistencia en español para llenar este formulario por favor llame a (973) 859-1343.

Signature of Applicant

Date

Print Name

Please note that all adult household members must sign application. Use space below to have additional adult household members sign.

Signature of Additional Household Member

Date

Print Name

Signature of Additional Household Member

Date

Print Name

Signature of Additional Household Member

Date

Print Name

Signature of Additional Household Member

Date

Print Name

RETURN PROGRAM APPLICATION FORM TO ADDRESS ABOVE WITH YOUR HOUSEHOLD'S INCOME VERIFICATION BASED ON THE LIST PROVIDED.

