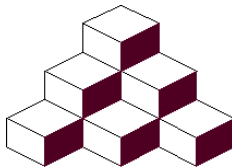


Borough of Woodcliff Lake

Affordable Housing Services

Operating Manual

SALES & RESALES



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INTRODUCTION

This Operating Manual has been prepared by Piazza & Associates, Inc., the Administrative Agent for the Borough of Woodcliff Lake, to assist in the administration of for-sale units. General questions regarding its content can be addressed to Piazza & Associates, Inc. 201 Rockingham Row, Princeton, NJ 08540; by telephone to 609-786-1100; or by email at info@HousingQuest.com.

This manual describes the basic content and operation of the program, examines program purposes and provides the guidelines for implementing the program. It has been prepared with a flexible format allowing for periodic updates of its sections, when required, due to revisions in regulations and/or procedures. Updates to our manual will be available on our website at: <https://www.piazzanpj.com/policies/>.

This manual explains the steps in the initial sale process and in the resale process. It describes the eligibility requirements for participation in the program, record keeping and overall program administration. The Operating Manual governs all of the current affordable housing sale offerings in the Borough of Woodcliff Lake.

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. 5:96³ and 5:97⁴ and the affordable housing regulations of the Borough of Woodcliff Lake (hereafter referred to as the "Regulations").

All prior references to COAH have been replaced with references to the New Jersey Fair Housing Act ("NJ-FHA").

FAIR HOUSING AND EQUAL HOUSING OPPORTUNITIES



In accordance with the Federal Fair Housing Act, 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. In addition, New Jersey Law prohibits discrimination in housing on the basis of race, creed, color, national origin, ancestry, nationality, marital or domestic partnership or civil union status, familial status, sex, gender identity or expression, affectional or sexual orientation, disability, source of lawful income or source of lawful rent payment (including Section 8) by all persons including real estate agents or brokers, financial institutions, property owners, landlords, or building superintendents,

¹ <https://www.hud.gov/helping-americans/fair-housing-act-overview>

² https://www.nj.gov/dca/hmfa/about/uhac/docs/Current_UHAC_Regulations.pdf

³ <https://www.nj.gov/dca/dlps/hss/thirdroundregs/596.pdf>

⁴ <https://www.nj.gov/dca/dlps/hss/thirdroundregs/597.pdf>

and their agents and employees with respect to the sale, rental or lease of real property, listing or advertising of real property, receipt or transmittal of offers to purchase or rent real property, application and terms of a mortgage or other loan. See Exhibit A.

FAIR HOUSING PROMISE AND POLICY

Piazza & Associates, Inc. is an Administrative Agent for affordable housing. As such, it is responsible for processing applications for compliance to affordable housing regulations for rental and sale units throughout the State of New Jersey. These affordable units are not owned, operated, managed or sold by Piazza & Associates, Inc., which relies on the owners, sellers, and real estate agents to screen applications for their own specific units under the terms and conditions of their own selection policies.

With respect to its responsibility to review, evaluate and process applications for adherence to the parameters of the affordable housing programs it administers, it is the policy and promise of Piazza & Associates, Inc. to comply with the Federal Fair Housing Act, the New Jersey Law Against Discrimination (LAD), N.J.S.A. § 10:5-1 to -49, and the Fair Chance in Housing Act (FCHA).

LAD:

In compliance with the LAD, Piazza & Associates, Inc. ensures that all housing, as well as all terms, conditions, and privileges associated with such housing, are available to all persons without regard to actual or perceived race, creed, religion, color, national origin, nationality, ancestry, pregnancy or breastfeeding, sex, gender identity or expression, sexual orientation, familial status (defined as having care or custody of a child under age 18 or being pregnant), disability, liability for service in the Armed Forces of the United States, marital status, civil union status, or domestic partnership status. The LAD also prohibits housing discrimination based on the source of lawful income used for rental or mortgage payments (including Section 8 housing choice vouchers, COVID-19 Emergency Rental Assistance Program (CVERAP), State Rental Assistance Programs (SRAP), temporary rental assistance (TRA), Eviction Prevention Program (EPP), unemployment benefits, child support, alimony, and supplemental security income.

This policy means that, among other things, the owners and operators of Piazza & Associates, Inc. do not discriminate against persons in any aspect of the sale, rental, or occupancy of housing on the basis of their actual or perceived membership in an LAD-protected category or their association with someone who is a member of an LAD-protected category, or their source of lawful income. Specifically, they do not and will not:

1. Refuse to sell or rent, refuse to negotiate the sale or rental of, or otherwise make housing unavailable to any person on the basis of an LAD-protected category;
2. Discriminate against any person in the terms, conditions, or privileges of sale, rental, or occupancy, including cost of rental, on the basis of an LAD-protected category;

3. Make, print, or publish any statement, including print advertisements and online postings, expressing any preference for, limitation of, or discrimination based on an LAD-protected category;
4. Steer persons away from their desired housing, or represent that a neighborhood is changing in a way that could lower property values, increase crime, or lower the quality of public services, including schools, because of an LAD-protected category;
5. Refuse to approve an applicant to rent to a prospective tenant or discourage a prospective tenant from renting because they plan to pay with Section 8 housing choice vouchers, COVID-19 Emergency Rental Assistance Program (CVERAP), SRAP (State Rental Assistance Program), TRA (temporary rental assistance), Eviction Prevention Program (EPP), or any other subsidy or voucher provided by federal, state, or local rental-assistance programs; or other sources of income including unemployment benefits, child support, alimony, and supplemental security income; or express any such limitation or refusal in any printed advertisement, oral or written statement, or online posting (for example, statements like “No Section 8,” “TRA not accepted,” or “This property not approved for Section 8” are all prohibited);
6. Condition a person’s housing, or any of the terms, conditions, or privileges thereof, on acceptance of unwanted sexual advances or requests for sexual favors, or engage in unwanted, harassing conduct of a sexual nature that creates an intimidating, hostile, or offensive housing environment, or permit others to do so;
7. Engage in unwanted, harassing conduct based on any LAD-protected category that creates an intimidating, hostile, or offensive housing environment, or permit others to do so;
8. Undertake any of the actions listed in subsections (A) through (I) based on the person’s perceived membership in an LAD-protected category or their association with someone who is an actual or perceived member of an LAD-protected category;
9. Impose unreasonable occupancy restrictions to prevent families with children from moving in;
10. Refuse to grant reasonable accommodations and reasonable modifications to a person with a disability as explained further in Addendum A;
11. Selectively inquire about, or request information about and/or documentation of, a prospective tenant’s or buyer’s immigration or citizenship status because of the person’s actual or perceived national origin, race, or ethnicity;
12. Fail to account for a person’s receipt and use of rental assistance (such as Section 8 housing choice vouchers, SRAP, or TRA, EPP, unemployment benefits, child support, alimony, or supplemental security income) when applying minimum income requirements to a person’s rental application (any minimum income

requirement, financial standard, or income standard must be calculated based only on the portion of the rent to be paid by the tenant, rather than the entire monthly rent);

13. Violate the S. Department of Housing and Urban Development's April 2016 Guidance by imposing blanket exclusions on all individuals with any prior arrest or conviction; or
14. use criminal history as a pretext for intentionally discriminating on the basis of race or national origin.

Making affordable housing opportunities equally accessible for all persons is our mission and our vocation. Any agent, employee, or designee of Piazza & Associates, Inc. who fails to comply with this policy will be subject to appropriate disciplinary action. Please report any violation of this policy to Frank Piazza Jr. at FPiazza@PiazzaNJ.com or 609-786-1100, ext. 301. You cannot and will not be subjected to retaliation for making a complaint under this policy or for attempting to exercise your rights under this policy or the LAD.

Any action taken by Piazza & Associates, Inc.'s agent, employee, or designee in violation of the requirements laid out in this policy may constitute a violation of the LAD. Any applicant who believes that any owner, agent, employee, or designee of Piazza & Associates, Inc. has violated any of the above may contact the New Jersey Division on Civil Rights at www.NJCivilRights.gov or (866) 405-3050. A complaint must be filed with the New Jersey Division on Civil Rights within 180 days of the allegedly discriminatory conduct. DCR has a number of fair housing fact sheets that are available at <https://www.nj.gov/oag/dcr/housing.html>.

Addendum A: Reasonable Accommodations and Modifications for Persons with a Disability

In most cases, physical accommodations will be the responsibility of the owner, seller, landlord or manager, which has control over the subject property. Although Piazza & Associates, Inc. ("P&A") does not have control over the physical accommodations of the affordable homes, P&A will grant reasonable accommodations to its rules, policies, practices, procedures, or services when such accommodations are possible and necessary to afford a person with a disability an equal opportunity to use and enjoy a dwelling and when the accommodation will not cause an undue hardship to or conflict with the responsibility to make affordable units open to the general public as required by law. If P&A cannot grant the requested accommodation or modification because it does not have control over the physical property, we will refer your request to the owner, landlord, manager, as appropriate. Generally, P&A is unable to grant priority access to one property to accommodate an applicant who is unable to acquire an accessible unit at another property.

To request a reasonable accommodation or reasonable modification, contact Frank Piazza Jr. at FPiazza@PiazzaNJ.com or 609-786-1100, ext. 301. To process your request, P&A may require supporting documentation from a treating doctor or mental health

professional to confirm that you have a disability as defined by the LAD and that the requested accommodation or modification is necessary to provide you with an equal opportunity to use and enjoy the dwelling. All requests and information related to a request, including medical information, will be kept confidential unless disclosure is required by law.

P&A will make a prompt decision on your request and will provide that decision in writing. If P&A cannot grant the requested accommodation or modification, we will refer your request to the owner, landlord, manager, as appropriate. You cannot and will not be subjected to retaliation for requesting an accommodation or modification under this policy or for attempting to exercise your rights under this policy or under the LAD. Any person who believes a request for an accommodation or modification has been unlawfully denied or unreasonably delayed may contact the New Jersey Division on Civil Rights at www.NJCivilRights.gov or 1-866-405-3050. A complaint must be filed with the New Jersey Division on Civil Rights within 180 days of the housing provider's denial of the accommodation request.

WHAT IS AFFORDABLE HOUSING?

Affordable housing, unlike market rate housing, has affordability controls limiting the price for at least 30 years. The Regulations considers housing "affordable" if the household pays approximately 30% or less of the household's gross income on housing costs. Affordable housing is priced to be affordable to households earning up to 80% of the area median income for the region in which the affordable housing is located.

WHO QUALIFIES FOR AFFORDABLE HOUSING?

In order to be eligible for affordable housing in New Jersey, a household's income will be below the income limit for the region in which the affordable housing is located, either for low or moderate levels. A moderate-income household is classified as earning more than 50 percent and less than 80 percent of the area median income. A low-income household is classified as earning 50 percent or less of area median income. A very low-income household is classified as earning 30 percent or less of area median income. Municipalities shall decide what projects will be required to help meet this obligation. Municipalities are not required to provide affordable sale housing to very low-income households.

The Affordable Housing Regional Income Limits Chart (Exhibit B) provides information about income limits for each of the six housing regions. Each region has different calculated median incomes, which are adjusted periodically. The Borough of Woodcliff Lake is located in Bergen County, which is part of Region 1, together with Hudson, Passaic and Sussex Counties.

LOCAL AFFORDABLE HOUSING PROGRAMS FOR PURCHASE

The following affordable housing program is currently being administered for the Borough of Woodcliff Lake:

1. Resale opportunities at the following location:

- A. **Centennial Way**-Included in this development are 12, two- and three-bedroom affordable townhomes.

A copy of the Borough of Woodcliff Lake's Housing Element and Fair Share Plan is available at the municipal building, located at: 188 Pascack Road, Woodcliff Lake, NJ 07677.

OTHER AFFORDABLE HOUSING PROGRAMS AND OPPORTUNITIES

In addition to the purchase opportunities, the Borough of Woodcliff Lake may have rental opportunities. Please contact Piazza & Associates, Inc. for further information:

Affordable housing throughout the State of New Jersey is administered by a wide variety of organizations and agencies. Further information can be found at: <https://nj.gov/njhrc/>.

Individuals interested in applying for affordable housing should contact the Municipal Housing Liaison in the municipality in which they are interested in living. Each municipality has a Municipal Housing Liaison who is responsible for administering the municipality's affordable housing program. Some municipalities administer their own affordable housing and have their own application process. If not, the Municipal Housing Liaison can direct applicants to developers, nonprofit agencies, State agencies or consultants that may administer the affordable housing within the municipality. A list of Municipal Housing Liaisons can be found at:

http://www.nj.gov/dca/divisions/lps/hss/admin_files/muniliaisons.pdf

The New Jersey Housing and Mortgage Finance Agency has established New Jersey's Housing Resource Center, an on-line, searchable database of affordable housing in the State. The Housing Resource Center provides a listing posted by developers, landlords, and municipalities of available affordable housing. Available units are listed with contact and application information. Look for the Housing Resource Center at www.njhrc.gov.

The New Jersey Guide to Affordable Housing, which can be found at <https://www.nj.gov/dca/codes/publications/guide.shtml>, is a listing compiled by the New Jersey Department of Community Affairs Division of Codes and Standards. It lists all types of affordable housing by county. The housing units on the list have a variety of qualification requirements, including age-restricted housing and housing for the developmentally disabled. **Applicants who do not have access to the Internet should call 211 for assistance.**

Piazza & Associates, Inc. also provides information on many affordable housing programs throughout the state of New Jersey. Detailed information about these affordable housing opportunities can be found at www.HousingQuest.com.

OVERVIEW OF THE AFFORDABLE HOUSING ADMINISTRATION PROCESS

- The Municipal Housing Liaison serves as an initial point of contact for unsolicited calls to the municipality about affordable housing and where appropriate directs applicants to an Administrative Agent, who may be developers, nonprofit agencies, State agencies or consultants that may administer the affordable housing within the municipality.
- The Administrative Agent implements the municipality's Affirmative Marketing Plan.
- The Administrative Agent serves as the initial point of contact for all inquiries generated by the affirmative marketing efforts and sends out pre-applications to interested callers.
- Households that apply for very low-, low- and moderate-income housing will prescreen themselves, using an online application, for preliminary income eligibility by comparing their total income and household size to the very low-, low- and moderate-income limits adopted by NJDCA (NJ Department of Community Affairs) and other program restrictions that may apply. All households will be notified as to their preliminary status.

OVERVIEW OF THE NEW SALE PROCESS

- An initial deadline date, no less than 45 days after the start of the marketing process, will be established. All of the preliminary applications received by Piazza & Associates, Inc. on or before the initial deadline date, shall be deemed received on that date.
- Households that apply for low- and moderate-income housing will prescreen themselves for preliminary income eligibility by comparing their total income and household size to the very low-, low- and moderate-income limits adopted by NJDCA and other program restrictions that may apply. All households will be notified as to their preliminary status.
- No less than 15 days after the deadline, a drawing (using a web-based randomizer) will be held under the direction of Piazza & Associates, Inc. to determine the priority order of the pre-qualified applications received on or before the initial deadline date. All preliminary applications received after the initial deadline will be processed on a "first come, first served" basis after the applicants who were in the initial random selection.
- In order to ensure an adequate supply of qualified applicants, the advertising phase will continue until there are at least ten (10) pre-qualified applicants for

each low- and moderate-income unit available, or until all of the very low-, low- and moderate-income units within the development have been sold.

- Final applications will be emailed by Piazza & Associates, Inc. to an adequate number of pre-qualified applicants, in priority order, for each available very low-, low- and moderate-income unit. The final application will require the applicants to supply documents to verify their identity and household composition as well as their income and assets.
- Completed final applications will be forwarded to Piazza & Associates, Inc. Piazza & Associates, Inc. will make a determination as to their eligibility for a very low-, low- or moderate- income unit. Applicants will receive notification from Piazza & Associates, Inc. with respect to the status of their application each time a review is performed.
- When submitting final applications, applicants will also be asked to provide a pre-qualification letter from a qualified lending institution.
- Certified applicants will be given a timeframe, specified by the developer, to sign a sales agreement. Mortgage contingencies may not be an acceptable term of the agreement.
- The sales agreement may also limit closing to a reasonable time to be approved by Piazza & Associates, Inc. in advance of the process.
- Subsequent to the initial sale closings, a list of pre-qualified applicants will be maintained by Piazza & Associates, Inc. on a re-sale waiting list.

OVERVIEW OF THE RESALE PROCESS

When an Owner of a restricted unit wishes to sell, the sale will be processed through the Administrative Agent. Prior to the initial date of purchase, the Owner makes a certification regarding his or her understanding of this requirement.

The Administrative Agent coordinates certain aspects of the sales process for affordable homes on behalf of designated municipalities. The Administrative Agent is not a real estate agent, however, and recommends that the Seller use a qualified real estate professional. The process is outlined below.

- The Seller submits a Preliminary Notice and Request for Maximum Sale Price (MSP).
- The Administrative Agent will respond to the Seller in writing, explaining some of the details of the process and informing the Seller of the MSP (maximum sale price). The MSP is calculated by using the Affordable Housing Annual Regional Income Limits Chart, or approved alternative, and can be estimated on the Resale Calculator at HousingQuest.com.
- The Seller then submits a Final Notice of Intention to Sell to the Administrative Agent.

- The Administrative Agent will respond by emailing or mailing the seller copies of a QR code which directs applicants to an address specific online application.
- The Administrative Agent will email a “Notice of Availability” to households on the waiting list for an affordable home of the same bedroom size and income category. The Notice will ask interested households to contact the Seller or their agent, directly, to make an appointment to see the affordable home within a two-week time frame. The Seller may want to prepare a flyer for us to distribute with the notice of availability. The Administrative Agent reserves the right to limit the number of notices that are emailed, based on the chronological order in which the prequalified applications were received. If the notices are limited in this way, applicants receiving notices will have a priority over those who do not.
- The Administrative Agent will affirmatively market the unit if there is no current applicant pool.
- The Seller or their agent may also want to advertise. Ads should include the “Equal Housing Opportunity” logo and should be sent to our office for review prior to distribution.
- The Seller or their agent, upon showing the home, provides potential buyers with a copy of the QR code (which may be duplicated if necessary).
- Interested households complete the application and upload a mortgage pre-approval letter from a qualified lending institution.
- At the end of the two-week time period, the Administrative Agent reviews all of the online applications submitted for a particular home. These applications are prioritized on the basis of a blind selection process or lottery. Preference may be given to households that can utilize all of the bedrooms, as well as handicap accommodations, when applicable.
- The first applicant (or more, as deemed necessary) on the prioritized list is emailed a letter which requires them to complete a final application within fourteen days. When an applicant is approved as a buyer, a copy of the approval letter is sent to the Seller and their agent, as applicable.
- The Seller and the certified interested household (now Buyer) execute a “Contract of Sale.” The Administrative Agent ensures that the Deed, Recapture Mortgage, Recapture Mortgage Note and Disclosure Statement (Appendix J) form are submitted as part of the closing package to the attorney responsible for the closing or other closing agent.
- The remaining applicants are maintained on the waiting list for this home or other homes in the same size and income categories. In the event that the potential buyer is not able and/or willing to purchase the affordable home, the next applicant on the prioritized list is notified pursuant to the process described above.

- When an applicant is in second priority position to purchase an affordable home (the *original* home), and another home of the same size and type in the same municipality (the *next* home) becomes available within 90 days of the deadline date of the *original* home, the applicant will have the option to transfer priority from the *original* home to the *next* home. The following conditions will apply: This opportunity only applies to the *next* home of the same bedroom number and income category as the *original* home that becomes available within the 90-day period. This offer will be made only one time and only for the *next* home. It does not apply to other similar homes that become available. The applicant must have completed a final application and be pre-qualified for the *original* home in order to be considered. The applicant will be notified by phone that an alternate home is available. The applicant will then have 3 business days in which to view the *next* home and make the determination if he/she would like to pursue that purchase. If so, the applicant would relinquish the secondary priority position for the *original* home. Once the decision to transfer to the *next* home is made, the applicant cannot be reinstated to the secondary position for the *original* home if he/she is unwilling to purchase the *next* home. Conversely, once the decision is made to remain in the secondary position for the *original* home, the applicant cannot then transfer to the *next* home if he/she is unable or unwilling to purchase the *original* home.
- A copy of the Sales Contract will be submitted to the Administrative Agent prior to closing. The terms of the contract (e.g., closing dates and mortgage contingencies) should be reasonable to both buyer and seller.
- During the final stages of the process, the Seller should provide a “Notice of Intent to Transfer Title” form. It will be necessary to make arrangements for the Mortgage and Note to be satisfied with respect to the Seller and new documents filed with respect to the Buyer.
- A copy of the TILA-RESPA or HUD Closing Statement (as applicable) will be submitted to the Administrative Agent. A certified copy of the recorded deed, the original recorded repayment mortgage and note, and the certificate of ownership should also be sent to the Administrative Agent after closing.
- The filing and recording of documents is the responsibility of the seller’s or buyer’s attorney, but the Administrative Agent may also elect to file the documents. Once all documents are filed and recorded and returned to the Administrative Agent for inclusion in the file, the Administrative Agent will process a release of the original documents.
- Annually, the Administrative Agent shall send a mailing to the Owner of the affordable unit reminding them of the rights and requirements of owning an affordable unit.

This outline is meant to describe the process utilized prior to the expiration of the deed restrictions. It is not meant to be a legal representation of the rights or responsibilities of any party, nor is it meant to modify the Affordable Housing Agreement, Mortgage Note

or other Deed Restrictions. Buyers and Sellers are encouraged to seek legal counsel for specific questions in this regard. The Administrative Agent is available to both the Seller and the Buyer throughout the process to answer any questions that they may have.

ROLES AND RESPONSIBILITIES

Responsibilities of the Municipal Housing Liaison or MHL

The Municipal Housing Liaison shall be approved by municipal resolution and is responsible for coordinating all the activities of the municipal government as it relates to the creation and administration of affordable housing units, in conjunction with the Municipal Attorney, where appropriate (see **Responsibilities of the Municipal Attorney**). The primary purpose of the MHL is to ensure that all affordable housing projects are established and administered according to the Regulations as outlined in an Operating Manual. The duties of the MHL include the following duties and may include the responsibilities for providing administrative services as described in the next Section under **Responsibilities of an Administrative Agent**.

Monitor the status of all restricted units in the municipality's Fair Share Plan. Regardless of any arrangements the municipality may have with one or more Administrative Agents, it is the Municipal Housing Liaison's responsibility to know the status of all restricted units in their community.

Serve as the municipality's primary point of contact for all inquiries from the State, Administrative Agents, developers, affordable housing sponsors, owners, property managers, and interested households. The MHL serves as the municipality's primary point of contact on affordable housing issues. Interested applicants should be provided with information on the types of affordable units within the municipality and, where applicable, the name of the Administrative Agent that manages the units and the contact information for the Administrative Agent.

Compile, verify and submit annual reporting. Administrative Agents are responsible for collecting much of the data that is ultimately included in an annual NJDCA monitoring report. However, it is the Municipal Housing Liaison's responsibility to collect and verify this data and consolidate it into the annual report to NJDCA. Any requests from NJDCA for additional information or corrections will be directed to the MHL.

Coordinate meetings with Administrative Agents and Developers/Affordable Housing Sponsors/Owners. When a new affordable unit or series of units is in the planning process, the MHL should coordinate a meeting between the Administrative Agent and the developer, affordable housing sponsor or owner. The developer, affordable housing sponsor or owner may serve as their own Administrative Agent, if they meet the applicable requirements and are approved by the municipality and NJDCA. The purpose of this initial meeting is to develop a clear division of labor between the parties and to transmit any components of the Operating Manual – including copies of all NJDCA-related local ordinances -- that have already been adopted by the municipality.

It is the responsibility of the Municipal Housing Liaison, in conjunction with the Municipal Attorney, to have the affordable housing provisions of any Master Deed and Public Offering reviewed for consistency with NJDCA and UHAC regulations, before they are recorded and submitted to DCA for approval.

Provide Administrative Services, unless those services are contracted out. The responsibilities for providing administrative services are described in the next Section under, **Responsibilities of an Administrative Agent.**

Responsibilities of an Administrative Agent

The primary responsibility of an Administrative Agent is to establish and enforce affordability controls and ensure that units in the Administrative Agent's portfolio are sold to eligible households. Administrative Agents will:

Secure written acknowledgement from all developers, affordable housing sponsors and owners that no restricted unit can be offered or in any other way committed to any person other than a household duly certified by the Administrative Agent.

Create and adhere to an Operating Manual. All Administrative Agents are required to follow the policies and procedures of an Operating Manual, as applicable to the scope of services they have been contracted to perform.

Implement the municipality's Affirmative Marketing Plan. The Administrative Agent, the developer, affordable housing sponsor or owner could be responsible for implementing the Affirmative Marketing Plan adopted by the municipality. At the first meeting with the Municipal Housing Liaison, Administrative Agent and the developer, affordable housing sponsor or owner, this responsibility should be discussed. Affirmative marketing includes conducting regional outreach and advertising for available affordable units. Advertising costs are the responsibility of the developer or current owner.

Accept applications from interested households. In response to marketing initiatives or by referral from the Municipal Housing Liaison, interested households will contact the Administrative Agent. The Administrative Agent will supply applicants with applications, provide additional information on available units and accept completed applications.

Conduct random selection of applicants for sale and resale of restricted units. The Administrative Agent is responsible for conducting the random selection in accordance with the Affirmative Marketing Plan and any related local ordinances, and as described in the Operating Manual.

Create and maintain a pool of applicant households. This includes reaching out to households in the applicant pool to determine continued interest and/or changes in household size and income.

Determine eligibility of households. The task of collecting application materials and documentation from applicant households and analyzing it for eligibility is the responsibility of an Administrative Agent. A written determination on a household's eligibility will be provided within twenty (20) days of the Administrative Agent's determination of eligibility or non-eligibility. Whether or not the household is determined to be eligible for a unit, it is an Administrative Agent's responsibility to secure all information provided by the household in individual files and to maintain strict confidentiality of all information regarding that household. An Administrative Agent is required to ensure that all certified applicants execute a Disclosure Statement acknowledging the rights and requirements of owning an affordable unit, in the form of Appendix J of UHAC, as applicable.

Establish and maintain effective communication with owners and property managers. Owners and property managers of restricted units should be instructed and regularly reminded that the Administrative Agent is their primary point of contact. The Administrative Agent will immediately inform all owners and property managers of any changes to the Administrative Agent's contact information or business hours. The Administrative Agent will create and distribute annual mailings to all Owners of affordable units reminding them of the rights and requirements of owning an affordable unit.

Owners should be instructed to immediately contact the Administrative Agent in the following circumstances:

- If they are considering or have decided to sell their home.
- In the event they wish to refinance their mortgage or take out a home equity loan and, consequently, will be seeking a subordination of their mortgage.
- If they are seeking an increase in the sales price of their unit due to capital improvements.
- If they are seeking a Hardship Waiver to allow them to rent their unit.

Preserve affordability controls during the sale of restricted units. Immediately upon being notified of an Owner's intent to sell their property, an Administrative Agent should inform the Owner of the Owner's role in the marketing and sale of the home. An Administrative Agent is responsible for extinguishing the affordability controls with the Seller and re-establishing them with the Buyer. An Administrative Agent is responsible for providing closing attorneys/agents with the appropriate legal instruments.

Ensure cancellations of Recapture Mortgages are effectuated. It is the Administrative Agent's responsibility to ensure that Recapture Mortgages are cancelled at the conclusion of the control period when the Recapture Mortgage is satisfied. If the Recapture Mortgage is being cancelled due to a sale of the property during the control period, then

the Administrative Agent may wish to cancel the original Recapture Mortgage only after the Recapture Mortgage with the new Owner has been recorded.

Send out annual mailings about restrictions. Administrative Agents will annually mail to all Owners of affordable housing units a reminder of their rights and responsibilities as Owners of an affordable unit.

Ensure unit has Continuing Certificate of Occupancy at final transfer. To help ensure a healthy and safe living environment for all families, an Administrative Agent is responsible for obtaining an inspection or a certified statement from the local Building Inspector at the first sale after the expiration of the minimum affordability control period.

Serve as the custodian of all legal documents. An Administrative Agent is responsible for maintaining originals of all legal instruments for the units in their portfolio. Throughout the duration of a control period, an Administrative Agent will maintain a file containing its affordability control documents. This includes, but is not limited to, the recorded Declarations of Covenants, Conditions and Restrictions, Deed Restrictions, Deeds, Recapture Mortgages, Recapture Mortgage Notes and Disclosure Statement.

Serve as point of contact on all matters relating to affordability controls. It is recommended that the Administrative Agent develop a system to be notified by lenders when a unit is at risk of foreclosure. In the event of a foreclosure, the Administrative Agent should work with the foreclosing institution to ensure that the affordability controls are maintained. The Administrative Agent should seek the counsel of the municipality's attorney on legal matters that threaten the durability of the affordability controls.

Provide annual activity reports to Municipal Housing Liaison for use in the annual monitoring report. An Administrative Agent is responsible for collecting the reporting data on each unit in the Administrative Agent's portfolio.

Maintain and distribute information on HUD-approved Housing Counseling Programs.

Responsibilities of the Municipal Attorney

The Municipal Attorney assists the municipality with developing, administrating, and enforcing affordability controls, including but not limited to:

- Assisting the Municipal Housing Liaison with the review of the affordable housing provisions of any Master Deed and Public Offering for consistency with DCA/NJHMFA and UHAC regulations, before they are recorded and submitted to DCA for approval.
- Providing all reasonable and necessary assistance in support of the Administrative Agent's efforts to ensure compliance with the housing affordability controls,

including reviewing legal documents and legal actions required on foreclosures and violations.

Responsibilities of Developers

When a new affordable unit or series of units is in the planning process, the developer of affordable housing should contact the Municipal Housing Liaison, who shall coordinate a meeting with the Administrative Agent, where applicable, and the developer, affordable housing sponsor or owner.

The purpose of this initial meeting is to develop a clear division of labor between the parties and to transmit any components of the Operating Manual – including copies of all affordable-related local ordinances -- that have already been adopted by the municipality.

As provided for by ordinance, the developer will be responsible for the costs of advertising affordable units.

The Administrative Agent will secure from the developer written acknowledgement that no restricted unit can be offered or in any other way committed to any person other than a household duly certified by the Administrative Agent.

Responsibilities of an Owner

Owners should read annual mailings from the Administrative Agent and cooperate with any and all requests for information from either the Municipal Housing Liaison or the Administrative Agent.

The Owner may sell the unit only to a household that has been approved in advance and in writing by the Administrative Agent. No sale of the unit shall be lawful unless approved in advance and in writing by the Administrative Agent. No sale shall be for a consideration greater than the maximum resale price, as determined by the Administrative Agent.

When an Owner wishes to sell an affordable unit, it is the Owner's responsibility to notify the Administrative Agent and to execute a "Notice of Intent to Sell". If a potential, certified Buyer makes an offer of the maximum resale price of an affordable unit, then the Owner is obligated to enter into a sales contract with that Buyer for the sale of that unit or withdraw the "Notice of Intent to Sell".

An Owner may not rent out the Owner's unit to any other person, not even to members of the Owner's family.

The Owner shall at all times maintain the unit as his or her principal place of residence, defined as residing at the unit at least 260 days out of each calendar year.

An Owner shall make no improvements to the unit that would affect its bedroom configuration or to increase the maximum permitted resale price, except for improvements approved in advance and in writing by the Administrative Agent.

The Owner shall pay all taxes and public assessments and assessments by the condominium association levied upon or assessed against the unit, or any part thereof, when they become due and before penalties accrue.

The Owner shall pay all charges of any utility authority when they become due and before penalties accrue.

The Owner shall not permit any lien, except those approved by the Administrative Agent, to attach and remain on the property for more than 60 days.

The Owner will have approval of the Administrative Agent if they wish to refinance their mortgage or take out a home equity loan and, consequently, will be seeking a subordination of their mortgage.

In the event that any first mortgagee or other creditor of an Owner of a low- and moderate-income unit exercises its contractual or legal remedies available in the event of default or nonpayment by the Owner of a low- and moderate-income unit, the Owner shall notify the Administrative Agent in writing within 10 days of such exercise by the first mortgagee or creditor and no later than 10 days after service of any summons and complaint.

An Owner shall notify the Administrative Agent within 10 days, in writing, of any default in the performance by the Owner of any obligation under either the master deed of the condominium association, including the failure to pay any lawful and proper assessment by the condominium association, or any mortgage or other lien against the low- and moderate-income unit, which default is not cured within 60 days of the date upon which the default first occurs.

AFFIRMATIVE MARKETING

Overview of the Requirements of an Affirmative Marketing Plan

All affordable units are required to be affirmatively marketed using the Borough of Woodcliff Lake's Affirmative Marketing Plan (AMP). The AMP is designed to attract buyers and/or renters of all majority and minority groups, regardless of race, creed, color, national origin, ancestry, English speaking ability, marital or familial status, gender, affectional or sexual orientation, disability, age (except for "housing for older persons" as defined at N.J.S.A 10:5-1 et seq., and age-restricted units as permitted pursuant to 42 U.S.C § 3601 et seq.), number of children, source of lawful income, or any other characteristic described in the New Jersey Law Against Discrimination, N.J.S.A. 10:5-1 through 50, to housing units which are being marketed by an Administrative Agent or a developer, sponsor, owner or property manager of affordable housing. The primary objectives of an AMP are to target households who are least likely to apply for affordable

housing and to target households throughout the entire housing region in which the units are located.

Every Affirmative Marketing Plan will include all of the following:

- A listing of the available affordable housing units on the New Jersey Housing Resource Center (HRC) at least 60 days before the random selection process and within one day of accepting or soliciting applications.
- Publication of at least one advertisement in a regional print or digital newspaper;
- Advertisement on at least one housing search website, in addition to HRC, which will be HousingQuest.com;
- At least two additional regional marketing strategies, with at least one non-digital strategy if the newspaper was in print, or at least two non-digital strategies if the newspaper was digital such as: a neighborhood newspaper, religious publication, organizational newsletter, advertisement(s) with major employer(s), or notification through community and regional organizations such as non-profit, religious and civic organizations.

For each affordable housing opportunity within the municipality, the Affirmative Marketing Plan will include the following information:

- The name and location of the housing project;
- An address sufficient to find directions to the housing units;
- A range of prices or rent for the affordable housing units;
- The sizes, as measured in number of bedrooms and square footage, of the affordable housing units;
- The types (family, age-restricted, or supportive) and number of affordable units available;
- The number of units available to very low-, low-, and moderate-income households within the pertinent eligible income ranges;
- The accessibility features, if any, of the affordable housing units;
- The maximum income permitted to qualify for the affordable housing units;
- The population(s), if any, given preference in the selection process;
- Where applications (paper and online) for the affordable housing units may be found;

- The expected lease up/closing date(s) for the affordable housing units;
- A description of the random selection process that will be used to select occupants of affordable housing units and the expected date of the random selection;
- The business hours when interested households may obtain paper applications;
- Contact information, including an email address and phone number for the Administrative Agent;
- The name of the sales agent and/or rental manager; and
- Application fees, if any.

Advertisements will contain the same information contained in the AMP, listed above, for each affordable housing opportunity.

Regional Preference

The Borough of Woodcliff Lake has by ordinance provided that households that live or work in Housing Region 1, comprising Bergen, Hudson, Passaic and Sussex Counties, shall be selected for an affordable housing unit before households from outside this region. Units that remain unoccupied after households who live or work in the region are exhausted, may be offered to the households outside the region. (as applicable)

Regional Preference is screened at the Preliminary Application stage of the process.

State Preference

Subordinate to the regional preference, the Borough of Woodcliff Lake has by ordinance provided that households that live or work in the state of New Jersey shall be selected for an affordable housing unit before households from outside the State. Units that remain unoccupied after households who live or work in the State are exhausted, may be offered to the households outside the State.

State Preference is screened at the Preliminary Application stage of the process.

Implementation of the Affirmative Marketing Plan

The affirmative marketing process for new affordable units shall begin at least four months prior to expected occupancy. In implementing the marketing program, the Administrative Agent shall undertake all of the strategies outlined in the Borough of Woodcliff Lake's Affirmative Marketing Plan. Advertising and outreach shall take place during the first week of the marketing program and each month thereafter until all the units have been sold. Applications for affordable housing shall be available in several locations in accordance with the Affirmative Marketing Plan. The time period when

applications will be accepted will be posted with the applications. Applications shall be mailed to prospective applicants upon request.

An applicant pool will be maintained by the Administrative Agent for re-sales. When an affordable resale unit becomes available, the applicants will be selected from the applicant pool and the unit will be affirmatively marketed as described in the Resale process, above

The selection of applicants from the applicant pool is described in more detail in this manual under Random Selection & Applicant Pool(s).

Developer, Affordable Housing Sponsor

The developer or affordable housing sponsor may be responsible for advertising the affordable housing in accordance with the municipality's adopted Affirmative Marketing Plan. Prior to publication or broadcast, draft copies of the marketing material will be submitted to the Administrative Agent for approval. Proof of publication will be submitted, including a copy of the final advertisements with a copy of the paid bill. Public Service Announcements shall be submitted by the Administrative Agent.

RANDOM SELECTION & APPLICANT POOL(S)

Applicants are selected at random before income-eligibility is determined, regardless of household size or desired number of bedrooms. The process is as follows:

After advertising is implemented, preliminary applications are accepted for 45 days. Applicants are required to determine their eligibility based upon information provided at the time of application. Confirmation that the Preliminary Application was properly submitted is indicated on the webpage at the time the Application is submitted. Applicants that are deemed, at this stage, to be ineligible are notified at the time they submit their online application.

Applications are entered into a database and sorted by the unit size and affordability type that is appropriate. Applicants may check their eligibility on our webpage for the property prior to the random selection process.

At the end of the 45-day period, the Administrative Agent arranges a time and date for the random selection process to take place via webinar. The MHL and a representative of the developer are invited and encouraged to attend. An announcement of the time and date is made by way of an email blast to those applicants who have submitted a preliminary application by the deadline date.

It is important to note that applicants need not be present at the random selection, and that there is no advantage given those applicants who do attend.

At the random selection, a website is used to generate a random list of numbers. The numbers are applied to the list in the order that was prearranged. A copy of the random numbers and the final list are sent to the MHL for verification and file.

All applicants are assigned a random number. Priority numbers will be posted on the property page after the random selection and are available for applicants to review if they provide the required security information. A random number does not guarantee that the applicant will be deemed eligible. Applicants who submit more than one application and receive more than one priority number will forfeit the lower number with the highest priority.

When units become available, Final Applications are emailed in the prioritized order as specified previously. The Administrative Agent may keep the applicant pool open after the initial lottery and add names to the existing list based on time and date of submission. On-going marketing is done primarily through www.HousingQuest.com.

For re-sales, applications received subsequent to the initial random selection may be subject to a random selection on a per-unit basis.

MATCHING HOUSEHOLDS TO AVAILABLE UNITS

In referring certified households to specific restricted units, to the extent feasible, and without causing an undue delay in occupying the unit, the Administrative Agent shall strive to implement the following policies:

- Ensure each bedroom is occupied by at least one person, except for age-restricted units;
- Provide a bedroom for every two adult occupants;
- For occupants under the age of 18, accommodate the household's requested arrangement, except that such an arrangement may not result in more than two minor occupants occupying any bedroom; and
- Avoid placing a one-person household into a unit with more than one bedroom.

A household is placed only on one unit list for eligibility. A household may choose to change the unit type for which they are eligible within the scope of the program.

APPLICATION FEES

The Administrative Agent does not charge a fee to applicants.

HOUSEHOLD CERTIFICATION

Before any household can purchase a restricted unit, the Administrative Agent will certify the household as eligible. Certification of a household involves the verification of two critical pieces of data: 1) Household size and composition, including gender; and 2) The total income and assets for all household members 18 years of age or older. The certification process begins with the applicant completing an application in its entirety

and providing the required backup documentation. Once eligibility documents and data have been collected, the Administrative Agent can begin the process of calculating the household's income.

Household Composition and Circumstances

Generally, a Household is defined as everyone who intends to reside in the affordable unit. Temporarily absent members of a household will be counted in very limited circumstances, such as a member of the military in active duty. Unborn children and children in the process of being adopted shall be counted as members of the household.

The following are generally excluded from the household for the purposes of income qualifying but may be considered by the Administrative Agent for the purposes of determining the size of the unit: live-in aid, foster children and children who live in the household with less than 50% joint physical custody.

The following are various records for documenting household information:

- 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
- Income Tax Return
- Driver's License
- Birth Certificate or Passport
- Alien Registration Card
- Divorce Decree and Settlement Agreement
- Adoption Agency / Legal Correspondence and/or Certification
- Correspondence / Certification from Foster Care Services
- Doctor's Authorization for Live-in Aid.
- The Administrative Agent always reserves the right to require any other such documentation that, in its sole discretion, it deems necessary to verify composition.

Procedure for Income-Eligibility Certification

To calculate income, the current gross income of the applicant is used to project that income over the next 12 months. Applicants may NOT change or modify their situation relative to their income once they have submitted a Final Application.

Through the submission of the Final Application, the Administrative Agent shall require each member of an applicant household who is 18 years of age or older to provide documentation to verify their income. The application and a schedule of required documentation can be found in Exhibits C and D. Generally, the documentation required is as follows:

- Four current consecutive pay stubs, including bonuses, overtime or tips, or a signed and dated 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 Federal and State income tax returns for each of the preceding three tax years - A Form 1040 Tax Summary for the past three tax years can be requested from the local Internal Revenue Service Center or by calling 1-800-829-1040.
- A letter or appropriate reporting form verifying current monthly benefits such as
 - Social Security or SSI – Award letter or computer print out letter
 - Unemployment – verification of Unemployment Benefits
 - Welfare -TANF⁵ current award letter
 - Disability - Worker's compensation letter
 - Pension income – a pension letter.
- A letter or appropriate reporting form verifying any other sources of income claimed by the applicant, such as alimony, child support and education stipends.
- Current reports of savings and checking accounts (bank statements and passbooks) and income reports from banks or other financial institutions holding or managing trust funds, money market accounts, certificates of deposit, stocks or bonds.
- Evidence or reports of income from directly held assets, such as real estate or businesses.

⁵ TANF – Temporary Assistance for Needy Families

- Interest in a corporation or partnership – Federal tax returns for each of the preceding three tax years.
- Current reports of assets – Market Value Appraisal or a contract with a real estate broker which sets forth the price of the property and Bank/Mortgage Co. Statement indicating Current Mortgage Balance. For rental property, attach copies of all leases.
- The Administrative Agent always reserves the right to require any other such documentation that, in its sole discretion, it deems necessary to verify household income.

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 and regular distributions from retirement accounts
5. Social security benefits
6. Unemployment compensation
7. TANF
8. Verified regular child support
9. Disability benefits
10. Net income from business or real estate
11. Actual interest income from assets such as savings, certificates of deposit, money market accounts, mutual funds, stocks, bonds
12. Imputed interest (using the current HUD Passbook Rate) from non-income producing assets, such as checking accounts, cash on hand, and equity in non-income producing real estate.
13. Net rental income from real estate
14. Non-tuition stipends for living expenses for students
15. Non-Governmental financial support

16. Any other forms of regular income reported to the Internal Revenue Service

17. Regular financial support from any source.

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

Student Income

The administrative agent shall require each member of an applicant household who is 18 years of age or older, except full-time students under the age of 26 and those under the age of 26 participating in a registered apprenticeship program, who are dependents of the household (not the head of household, spouse or co-head), to provide documentation to verify the member's income, including income received by adults on behalf of minor children for their benefit. Household members 18 years of age or older who do not receive income or who qualify for the full-time student or apprenticeship exemption must produce documentation as to their current status.

The Asset Limit

If the applicant household possesses net household assets valued at an amount greater than the net asset limit, defined as the median home equity held by New Jersey homeowners as determined annually by the United States Census Bureau's Survey of Income and Program Participation and published by the Census Bureau in "State-Level Wealth, Asset Ownership & Debt of Households Tables" series, available at <https://www.census.gov/topics/income-poverty/wealth/data/tables.html>, the Administrative Agent shall deny the certificate of eligibility. The household net assets will be calculated in accordance with the procedure for calculating "net family assets" stipulated at 24 CFR 5.603(b), as it may be updated from time to time. Exclusions to the asset limit may apply, pursuant to N.J.A.C. 5:80-26.17(b)3.

Income from Real Estate

If real estate owned by an applicant for affordable housing is a rental property, the net revenue is considered income. Specifically, rent from real estate is considered income, after deduction of any mortgage payments, real estate taxes, property owner's insurance and reasonable property management expenses as reported to the Internal Revenue Service. Other expenses are not deductible. If actual rent is less than fair market rent, the administrative agent shall impute a fair market rent.

If an applicant owns real estate with mortgage debt, which is not to be used as rental housing, the Administrative Agent should determine the imputed interest from the value of the property. The Administrative Agent should deduct outstanding mortgage debt from the documented market value established by a market value appraisal. Based on current HUD Passbook Savings Rate, interest will be imputed on the determined value of the real estate.

Maximum Monthly Payments

The percentage of funds that a household can contribute toward housing expenses is limited. However, an applicant may qualify for an exception based on the household's current housing cost (see below). The Administrative Agent will strive to place an applicant in a unit with a monthly housing cost equal to or less than the applicant's current housing cost.

A certified household is not permitted to purchase a unit that would require more than 30 percent of the verified household income to pay principal, interest, taxes, homeowner and private mortgage insurance and condominium or homeowner association fees, as applicable. However, at the discretion of the Administrative Agent, this limit can be exceeded if the applicant:

- Obtains a firm mortgage loan commitment at the higher level from a licensed financial institution, under terms consistent with the requirements of the New Jersey Home Ownership Security Act of 2002, N.J.S.A. 46:10B-22 et seq.; and
- Submits a certification from a non-profit counselor approved by HUD or the New Jersey Department of Banking and Insurance that the household has received counseling on the advisability of the loan transaction.

Housing Counseling

The Administrative Agent will provide referrals for counseling, as a part of its services. Although housing counseling is recommended, a household is only required to attend counseling if their monthly housing expense exceeds UHAC standards. A HUD-approved housing counseling agency, or a counseling agency approved by the NJ Department of Banking and Insurance, meets UHAC's requirements for an experienced Housing Counseling Agency. This counseling to low- and moderate-income housing applicants will focus on subjects such as budgeting, credit issues, and mortgage

qualification, and is free of charge. A list of non-profit counselors approved by HUD and/or the New Jersey Department of Banking and Insurance is included on NJDCA's website and is available from the Administrative Agent.

In addition, the Administrative Agent will:

- Confirm and update all information provided on the application.
- Explain program requirements, procedures used to verify information, and penalties for providing false information. Ask the head of household, co-head, spouse and household members 18 years of age or older to sign the Authorization for Release of Information forms and other verification requests.
- Review the applicant's identification and financial information and documentation, ask any questions to clarify information on the application, and obtain any additional information needed to verify the household's income.
- Seek to ensure, to a reasonable degree, that the applicant has reported all sources for earned and benefit income and assets (including assets disposed of for less than fair market value in the past two years). Require the applicant to give a written certification as to whether any household member did or did not dispose of any assets for less than fair market value during the past two years.

Approving or Rejecting a Household

Administrative Agents will notify applicant households of their eligibility within twenty (20) days of the Administrative Agent's determination.

Households with a verified total household income that exceeds 80 percent of the regional income limit for the appropriate family size are ineligible for purchase or rental of restricted units. A letter rejecting the household's application shall be mailed to the household.

Similarly, households with a verified total household income that is within the income limits, but too low to afford any of the units administered by the Administrative Agent, shall be sent a letter rejecting the household's application and/or referring them to housing counseling.

Households with a verified total household income of less than 80 percent shall be issued a letter certifying eligibility. This certification is valid for 180 days. If the applicant does not sign a Sales Agreement within that time frame, an extension may be granted once the household's eligibility is updated and verified.

Once the applicant is certified and matched to an available unit, the Administrative Agent will secure from the applicant a signed and notarized acknowledgement of their requirements and responsibilities in purchasing a restricted unit. UHAC's Disclosure Statement shall be forwarded to the applicants.

In addition to non-eligibility based on income, the Administrative Agent may deny a certification because of the household's failure or inability to document household composition, income, assets, sufficient funds for down payment, or any other required facts and information. A household may also be denied certification if the Administrative Agent determines that there was a willful or material misstatement of fact made by the applicant.

Dismissal of Applications

Applications can be dismissed for the following reasons:

1. The application is not signed or submitted on time;
2. The applicant's sources of income or household composition changes after the submission of the final application, but before approval;
3. The applicant commits fraud, or the application is not truthful or complete;
4. The applicant cannot or does not provide documentation to verify their income or other required information when due;
5. The household income does not meet the minimum or maximum income requirements for a particular property;
6. The applicant owns assets that exceeds the Asset Limits for NJDCA properties;
7. The applicant fails to respond to any inquiry in a timely manner;
8. The applicant had a greater chance than any other applicant submitted for a random selection;
9. The applicant is non-cooperative or abusive with the our staff, property managers or the sellers of affordable units;
10. The applicant changes address or other contact information without informing us in writing;
11. The applicant is unable to obtain suitable and legitimate financing for a sale unit or fails to verify attendance in a home buyer credit counseling program when required to do so by the program rules;
12. The applicant does not respond to a periodic update inquiry in a timely fashion;
13. The applicant fails to sign the Compliance Certification, Certificate for Applicant; Lease Documents, Contract for Sale, Affordable Housing Agreement and/or Deed Restrictions as may be required; or
14. The applicant, once approved, fails to close on a sale in a timely manner.

Applicants will also be withdrawn from all lists held by us in the Municipality once they have been approved for an affordable unit within that same municipality. However, these applicants may re-apply for other opportunities in that municipality once they have occupied their unit. Applicants withdrawn for fraud may be withdrawn from all programs

administered by Piazza & Associates, Inc., and may be subject to prosecution under the law.

Applicants who are withdrawn and who wish to re-apply to that specific program may do so using a new Preliminary Application. The new Preliminary Application will NOT be given preferential treatment but will be processed in the same way that all new Preliminary Applications for that specific program are processed. In the event that an application list is closed when the application is withdrawn, the applicant will be required to wait until the list is re-opened to apply again.

Applicants who are dismissed must re-apply. A minimum time period of six months applies in most situations where the applicant has been withdrawn for fraud, uncooperative behavior or other serious matters.

Appeals

Appeals from all decisions of an Administrative Agent shall be made in writing to the Municipal Housing Liaison (MHL) for the Borough of Woodcliff Lake. A decision of the MHL may be appealed to the Executive Director of the New Jersey Housing and Mortgage Finance Agency.

DETERMINING AFFORDABLE SALES PRICES

Development Considerations and Compliance Issues

There are several regulations that will be considered from the development perspective before the sales prices of individual units can be calculated. These requirements should be discussed at the first meeting between the Municipal Housing Liaison, Administrative Agent and developer or affordable housing sponsor. The following is a summary of the requirements for ownership projects.

Bedroom Distribution. The standards on the distribution of unit sizes for affordable developments require that:

- No more than 20% of all restricted units, rounded up or down to the nearest whole number; are efficiency or one-bedroom units;
- At least 30 percent of all restricted units, rounded up or down to the nearest whole number, are two-bedroom units;
- At least 20 percent of all restricted units rounded up or down to the nearest whole number, are three-bedroom units; and
- The remainder, if any, may be allocated at the discretion of the developer in accordance with the Borough of Woodcliff Lake's housing element and fair share plan.

Pricing by Household Size. Initial sales prices and rents are based on targeted “model” household sizes for each size home as determined by the number of bedrooms. Initial sales prices and rents will adhere to the following rules. These maximum sales prices and rents are based on NJDCA’s Annual Regional Income Limits Chart at the time of occupancy:

- A studio shall be affordable to a one-person household;
- A one-bedroom unit shall be affordable to a one- and one-half person household;
- A two-bedroom unit shall be affordable to a three-person household;
- A three-bedroom unit shall be affordable to a four- and one-half person household; and
- A four-bedroom unit shall be affordable to a six-person household.

The above rules are only to be used for setting initial sales prices. They are not guidelines for matching household sizes with unit sizes.

Age-restricted Units. Affordable age-restricted units are not held to these bedroom distribution standards. For affordable age-restricted units, the number of age-restricted very low-, low- and moderate-income bedrooms must be structured such that, at a minimum, the number of bedrooms within the restricted units equals the number of restricted units. In other words, the average bedroom size in an age-restricted development must be equal to or greater than one bedroom per unit. For example, an age-restricted development can meet this standard by creating a two-bedroom unit for each efficiency unit. In affordable developments with 20 or more age-restricted units, at least five percent (5%) of the restricted units must be two-bedroom units

Pricing by Household Size for Age-Restricted Units. Initial rents are based on targeted “model” household sizes for each size home as determined by the number of bedrooms. Initial rents must adhere to the following rules. These maximum rents are based on the Annual Regional Income Limits Chart at the time of occupancy:

- A studio shall be affordable to a one-person household;
- A one-bedroom unit shall be affordable to a one- and one-half person household;
- A two-bedroom unit shall be affordable to a two-person household or to two one-person households; and
- A three-bedroom unit shall be affordable to a two- and one-half person household.

The above rules are only to be used for setting initial prices. They are not guidelines for matching household sizes with unit sizes. The pricing of age-restricted units may not exceed affordability based on a two-person household.

Determining Maximum Initial Sales Price

To determine the affordable sale prices the Administrative Agent uses the regulations set forth in UHAC.

The initial sales price for all restricted ownership units is calculated so that the monthly carrying costs of the unit, including principal and interest (based on a mortgage loan equal to 95% of the purchase price and the FreddieMac 30-Year Fixed Rate-Mortgage rate of interest) taxes, homeowner and private mortgage insurance, and realistic condominium or homeowner association fees, do not exceed 30 percent of the eligible monthly income of an appropriate household size as determined pursuant to N.J.A.C 5:80-26.4; provided, however, that the price is subject to the affordability average requirement at N.J.A.C 5:80-26.4.

Additional Regulations for an Ownership Development

In addition to the regulations in the previous Section entitled **Development Considerations and Compliance Issues**, ownership developments will also comply with the following regulations:

Division of Units: Low- and Moderate-income. In each affordable ownership development, at least 50 percent of each unit type will be affordable to low-income households. The remaining affordable units will be affordable to moderate-income households.

Affordability Average. Each affordable development will achieve an affordability average of no more than 55 percent of the regional median income for restricted ownership units. In achieving this affordability average, moderate-income ownership units will be available for at least three different prices for each bedroom type, and low-income ownership units will be available for at least two different prices for each bedroom type.

Maximum Initial Sales Price. The maximum initial sales price of restricted ownership units within each affordable development shall be affordable to households earning no more than 70 percent of the regional median income.

Condominium/Homeowner Association Fees. The master deeds of affordable developments shall provide no distinction between the condominium or homeowner association fees and special assessments paid by low- and moderate-income purchasers and those paid by market purchasers.

Determining Resale Prices

Calculating the maximum resale price (MRP) for an ownership unit involves applying the annual percentage increase corresponding with each calendar year since the Seller bought the house. No increase is permitted during the balance of the calendar year immediately after the sale. A Resale Price Calculator has been created by the Administrative Agent to provide an estimate of the MRP to owners of affordable homes. It can be accessed at www.HousingQuest.com, by clicking on “Resale Calculator” on the menu bar and choosing the municipality in which your affordable home is located. In the alternative, homeowners can also call Piazza & Associates, Inc., at 609-786-1100, and request a verbal estimate by phone. The official MRP can only be given in writing in response to a written request, together with a copy of the recorded deed.

Requests for Increases in Maximum Sales Price

The Seller of an ownership unit may ask the Administrative Agent to increase the sales price of their home beyond the maximum sales price under limited circumstances. Only those improvements “that render the unit suitable for a larger household or that add an additional bathroom” can increase the calculated maximum sales price. In no event shall the maximum sales price of an improved housing unit exceed the limits of affordability for the larger households.

WAIVERS AND EXEMPTIONS

Hardship and Income Waivers

An Owner may not rent out the Owner’s unit to any other person, not even to members of the Owner’s family. The Administrative Agent may grant a Hardship Waiver for the following extenuating circumstances:

- The Owner’s employer is temporarily sending the Owner to a work place a great distance from the Owner’s home, and the employer expects the Owner to resume work for the employer back at home within the next 12 months.
- The Owner is called up for military service

An Owner of a low-income unit may request that the unit be sold to a household whose income exceeds the established income eligibility criteria for a low-income household, but does not exceed the income criteria for a moderate-income household, by submitting a written request for an Income Waiver to the Administrative Agent. The Owner will demonstrate that this request is consistent with the following reasons for an Income Waiver:

- The unit is in marketable condition as determined by the Administrative Agent.

- The Owner has made a good faith effort to sell the unit to a certified household for no less than six (6) months, in accordance with procedures required by the Administrative Agent and no certified household has made a “reasonable” offer during the that six-month period.
- The Owner has demonstrated a willingness to consider price offers lower than the maximum allowable resale price, taking into account current market conditions and the marketability of the unit.
- The Owner has advertised the unit’s availability in newspapers and other locations likely to be noticed by potential purchasers, or has engaged the services of a qualified real estate agent to sell the home.

The Administrative Agent may grant an Income Waiver upon demonstration that the Owner has made a good faith effort to sell the unit and subject to NJDCA determining that there is an insufficient number of low-income purchasers in the market to permit prompt occupancy of the unit.

Upon receipt of a request for an Income Waiver, the municipality shall have first option to purchase the unit at the approved resale price and holding, renting or conveying it to a certified household. The municipality shall have 30 days in which to exercise this option.

The Administrative Agent shall approve or deny a Hardship Waiver in writing within 30 days of receipt all requested verification.

The Administrative Agent shall approve or deny an Income Waiver in writing within 30 days of receipt of all requested verification from the Owner and a determination by NJDCA that there are an insufficient number of low-income purchasers in the market to permit prompt occupancy of the units. The Income Waiver shall be provided to the Owner with a copy to the Buyer at the time of closing. The original shall be filed with the Deed. The Income Waiver is only valid for the designated resale transaction. All future resales will be in accordance with the Deed restrictions and sold to income eligible households for no more than the approved indexed resale price.

The approval of an Income Waiver for a particular resale does not guarantee receipt of the maximum resale price to the Owner.

If the Administrative Agent denies a Hardship Waiver or Income Waiver, the Owner may appeal the decision of the Administrative Agent within 30 days from the date of notification of the decision of the Administrative Agent (see **Appeals**). If a written request has not been received within 30 days following the household’s receipt of notification, the denial will be final. Owners shall be required to produce documentation to support their claim.

Exempt Transactions

The following title transactions shall be deemed exempt transactions and, when requested, the Administrative Agent shall provide the Owner receiving title with written confirmation of the exemption to those restrictions that determine occupancy of the unit.

- Transfer of ownership between former spouses ordered as a result of a judicial decrees of divorce or judicial decree of separation (but not including sales to third parties);
- Transfer of ownership between family members by will or intestate succession;
- Transfer of ownership through an Executor's Deed to a Class A beneficiary; and
- Transfer of ownership by Court Order.

An exempt transfer of ownership does not terminate the resale restrictions or existing liens on the property. All liens will be satisfied in full prior to subsequent resale and all subsequent resale prices will be calculated using the resale price index in compliance with the term of the affordable housing regulations.

The exempt transaction shall not be considered as a recorded transaction in calculating subsequent resale prices.

The Owner shall notify the Administrative Agent in writing of any proposed transaction that requires approval as an exempt transaction. The Owner shall supply the Administrative Agent with all necessary documentation to demonstrate that the transaction qualifies as an exemption as defined above.

If the Administrative Agent denies the exemption, the Owner may appeal the decision of the Administrative Agent within 30 days from the date of notification of the decision of the Administrative Agent (see Appeals). If a written request has not been received within 30 days following the household's receipt of notification, the denial will be final. Owners shall be required to produce documentation to support their claim.

VIOLATIONS, DEFAULTS AND REMEDIES

In the event of a threatened breach of any of the regulations governing the affordable unit by an Owner, the Administrative Agent shall have all the remedies provided at law or equity, including the right to seek injunctive relief or specific performance, it being recognized by both parties that it will cause irreparable harm to the municipality, in light of the public policies set forth in the Fair Housing Act and the obligation for the provision of low- and moderate-income housing.

Upon the occurrence of a breach of any of the regulations governing the affordable unit by an Owner, the municipality shall have all remedies provided at law or equity, including but not limited to foreclosure, acceleration of all sums due under a mortgage,

recoupment of any funds from a sale in the violation of the regulations, injunctive relief to prevent further violation of the regulations, entry on the premises, and specific performance.

MAINTENANCE OF RECORDS AND APPLICANT FILES

Pursuant to N.J.A.C. 5:80-26.15, N.J.A.C. 5:80-26.16(c) and N.J.A.C. 5:80-26.18 current records will be maintained by the Administrative Agent and outdated records will be given to the municipality for safe-keeping. A file will be created and maintained on each restricted unit for its control period. The Administrative Agent will maintain detailed records on all marketing initiatives.

Files To Be Maintained on Every Applicant

The Administrative Agent will maintain files on every applicant. All files will contain a preliminary application. If an applicant's preliminary application is approved, and the applicant files a formal application, the file will contain at a minimum:

- Application Form.
- Income Verification
- Letter of Certification of Eligibility or Letter of Determination of Ineligibility.

Individual files will be maintained throughout the process and submitted to the municipality upon termination of the program.

Files To Be Maintained on Every Unit

The Administrative Agent will maintain files on every unit for the length of the affordability controls. The unit file will contain at a minimum:

- Base sales prices
- Identification as low- or moderate-income
- Description of number of bedrooms and physical layout
- Floor plan
- Original deed restriction
- Affordability control documents, including Declarations of Covenants, Conditions and Restrictions, Deed Restrictions, Deeds, Recapture Mortgages, Recapture Mortgage Notes, Disclosure Statement
- Application materials, verifications and certifications of all present owners, pertinent correspondence, any documentation of home improvement, hardship or income waivers or other approvals granted by an AA, certificate of exemption

Files To Be Maintained on Every Project

The Administrative Agent will maintain files on every project for the length of the affordability controls. The project file will contain at a minimum:

- Condominium Master Deed
- Condominium Public Offering

Files To Be Maintained on The Applicant Pool

- Any changes to the applicant pool
- Any action taken with regard to the applicant pool
- Any activity that occurs that affects a particular applicant
- Current applications for all applicants whose status is active in the applicant pool
- The application, the initial rejection notice, the applicant's reply to the notice, a copy of the Administrative Agent's final response to the applicant, and all documentation of the reason the applicant's name was removed from the applicant pool.

Monitoring

A sample Deed will be submitted for each project. Additionally, the current annual monitoring information required to be maintained and reported annually to the Municipal Housing Liaison can be found on NJDCA's website. The information required for each unit includes but is not limited to:

- Street Address
- Block/Lot/Qualifier/Unit Number
- Housing Type
- Income: Very Low/Low/Moderate
- Initial Sale Price
- % of affordability
- Bedroom Type
- Age-restricted
- Handicap accessible/adaptable
- Co #, date
- Effective date of affordability controls
- Length of affordability controls (yrs)
- Date Affordability controls removed
- 95/5

U. S. Department of Housing and Urban Development



**EQUAL HOUSING
OPPORTUNITY**

**We Do Business in Accordance With the Federal Fair
Housing Law**

(The Fair Housing Amendments Act of 1988)

**It is illegal to Discriminate Against Any Person
Because of Race, Color, Religion, Sex,
Handicap, Familial Status, or National Origin**

- | | |
|--|--|
| ■ In the sale or rental of housing or residential lots | ■ In the provision of real estate brokerage services |
| ■ In advertising the sale or rental of housing | ■ In the appraisal of housing |
| ■ In the financing of housing | ■ Blockbusting is also illegal |

**Anyone who feels he or she has been
discriminated against may file a complaint of
housing discrimination:**

**1-800-669-9777 (Toll Free)
1-800-927-9275 (TTY)**

**U.S. Department of Housing and
Urban Development
Assistant Secretary for Fair Housing and
Equal Opportunity
Washington, D.C. 20410**



New Jersey Law Prohibits

Discrimination in Housing

ON THE BASIS OF:

Race, Creed, Color, National Origin, Ancestry, Nationality, Marital or Domestic Partnership or Civil Union Status, Familial Status, Sex, Pregnancy, Gender Identity or Expression, Affectional or Sexual Orientation, Disability, **Source of Lawful Income or Source of Lawful Rent Payment (including Section 8)**

BY:

All Persons Including Real Estate Agents or Brokers, Financial Institutions, Property Owners, Landlords, or Building Superintendents, and Their Agents and Employees

WITH RESPECT TO:

- The Sale, Rental or Lease of Real Property
- Listing or Advertising of Real Property
- Receipt or Transmittal of Offers to Purchase or Rent Real Property
- Application and Terms of a Mortgage or Other Loan

REMEDY MAY INCLUDE:

An Order Restraining Unlawful Discrimination, Reimbursement for Financial Loss, Damages for Pain and Humiliation Experienced as a Result of Unlawful Discrimination, Punitive Damages, and Attorney's Fees

It is also unlawful to publish real estate advertisements which express any discrimination against persons protected by the New Jersey Law Against Discrimination, N.J.S.A. 10:5-1 et seq.



Dial "2-1-1" for more information and access to language translation or TTY services.

Violations should be reported to the nearest office of the NJ Division on Civil Rights at **866-405-3050 (Toll-Free)** or online at **www.NJCivilRights.gov**

Division on
CIVIL RIGHTS



Department of
**Community
Affairs**

UHAC 2025 Affordable Housing Regional Income Limits by Household Size - EXHIBIT B

Regional Income Limits		Household Size										
		1 Person	1.5 Persons	2 Persons	2.5 Persons	3 Persons	4 Persons	4.5 Persons	5 Persons	6 Persons	7 Persons	8 Persons
Region 1 Bergen, Hudson, Passaic, Sussex	Median	\$89,100	\$95,450	\$101,800	\$108,150	\$114,500	\$127,200	\$132,300	\$137,400	\$147,600	\$157,800	\$168,000
	Moderate (80%)	\$71,280	\$76,360	\$81,440	\$86,520	\$91,600	\$101,760	\$105,840	\$109,920	\$118,080	\$126,240	\$134,400
	Low (50%)	\$44,550	\$47,725	\$50,900	\$54,075	\$57,250	\$63,600	\$66,150	\$68,700	\$73,800	\$78,900	\$84,000
	Very Low (30%)	\$26,730	\$28,635	\$30,540	\$32,445	\$34,350	\$38,160	\$39,690	\$41,220	\$44,280	\$47,340	\$50,400
Region 2 Essex, Morris, Union, Warren	Median	\$94,800	\$101,550	\$108,300	\$115,050	\$121,800	\$135,300	\$140,750	\$146,200	\$157,000	\$167,800	\$178,600
	Moderate (80%)	\$75,840	\$81,240	\$86,640	\$92,040	\$97,440	\$108,240	\$112,600	\$116,960	\$125,600	\$134,240	\$142,880
	Low (50%)	\$47,400	\$50,775	\$54,150	\$57,525	\$60,900	\$67,650	\$70,375	\$73,100	\$78,500	\$83,900	\$89,300
	Very Low (30%)	\$28,440	\$30,465	\$32,490	\$34,515	\$36,540	\$40,590	\$42,225	\$43,860	\$47,100	\$50,340	\$53,580
Region 3 Hunterdon, Middlesex, Somerset	Median	\$107,400	\$115,100	\$122,800	\$130,450	\$138,100	\$153,400	\$159,550	\$165,700	\$178,000	\$190,300	\$202,500
	Moderate (80%)	\$85,920	\$92,080	\$98,240	\$104,360	\$110,480	\$122,720	\$127,640	\$132,560	\$142,400	\$152,240	\$162,000
	Low (50%)	\$53,700	\$57,550	\$61,400	\$65,225	\$69,050	\$76,700	\$79,775	\$82,850	\$89,000	\$95,150	\$101,250
	Very Low (30%)	\$32,220	\$34,530	\$36,840	\$39,135	\$41,430	\$46,020	\$47,865	\$49,710	\$53,400	\$57,090	\$60,750
Region 4 Mercer, Monmouth, Ocean	Median	\$94,300	\$101,000	\$107,700	\$114,450	\$121,200	\$134,600	\$140,000	\$145,400	\$156,200	\$167,000	\$177,700
	Moderate (80%)	\$75,440	\$80,800	\$86,160	\$91,560	\$96,960	\$107,680	\$112,000	\$116,320	\$124,960	\$133,600	\$142,160
	Low (50%)	\$47,150	\$50,500	\$53,850	\$57,225	\$60,600	\$67,300	\$70,000	\$72,700	\$78,100	\$83,500	\$88,850
	Very Low (30%)	\$28,290	\$30,300	\$32,310	\$34,335	\$36,360	\$40,380	\$42,000	\$43,620	\$46,860	\$50,100	\$53,310
Region 5 Burlington, Camden, Gloucester	Median	\$83,600	\$89,600	\$95,600	\$101,550	\$107,500	\$119,400	\$124,200	\$129,000	\$138,600	\$148,100	\$157,700
	Moderate (80%)	\$66,880	\$71,680	\$76,480	\$81,240	\$86,000	\$95,520	\$99,360	\$103,200	\$110,880	\$118,480	\$126,160
	Low (50%)	\$41,800	\$44,800	\$47,800	\$50,775	\$53,750	\$59,700	\$62,100	\$64,500	\$69,300	\$74,050	\$78,850
	Very Low (30%)	\$25,080	\$26,880	\$28,680	\$30,465	\$32,250	\$35,820	\$37,260	\$38,700	\$41,580	\$44,430	\$47,310
Region 6 Atlantic, Cape May, Cumberland, Salem	Median	\$71,900	\$77,050	\$82,200	\$87,350	\$92,500	\$102,700	\$106,850	\$111,000	\$119,200	\$127,400	\$135,600
	Moderate (80%)	\$57,520	\$61,640	\$65,760	\$69,880	\$74,000	\$82,160	\$85,480	\$88,800	\$95,360	\$101,920	\$108,480
	Low (50%)	\$35,950	\$38,525	\$41,100	\$43,675	\$46,250	\$51,350	\$53,425	\$55,500	\$59,600	\$63,700	\$67,800
	Very Low (30%)	\$21,570	\$23,115	\$24,660	\$26,205	\$27,750	\$30,810	\$32,055	\$33,300	\$35,760	\$38,220	\$40,680

Bedroom Count	Household Size (Family)*	Household Size (Senior)**	Maximum Sale Price Increase***		Maximum Rent Increase****		Net Asset Limit*****	
0BR	1 Person	1 Person	Region 1	5.64%	Statewide	5.0%	Statewide	\$300,000
1BR	1.5 Persons	1.5 Persons	Region 2	4.55%				
2BR	3 Persons	2 Persons	Region 3	4.92%				
3BR	4.5 Persons	2.5 Persons	Region 4	3.50%				
4BR	6 Persons	N/A	Region 5	4.10%				
			Region 6	4.41%				

* [N.J.A.C. 5:80-26.4\(i\).](#)
** [N.J.A.C. 5:80-26.4\(j\).](#)
*** [N.J.A.C. 5:80-26.7\(c\).](#)
**** [N.J.A.C. 5:80-26.13\(b\).](#)
***** [N.J.A.C. 5:80-26.17\(b\)3.](#)

NAME OF APPLICANT: _____

(HEAD OF HOUSEHOLD NAME MUST MATCH THAT IN EMAIL)

AFFORDABLE HOUSING APPLICATION

Read this application carefully and return it with the required documentation. We reserve the right to disqualify applicants who do not submit ALL of the documentation requested in this application packet. Please complete, sign and return this application AND the required documentation to:

Piazza & Associates, Inc., 201 Rockingham Row, Princeton, NJ 08540.



It's the law: We shall deny a certificate of eligibility to an applicant who makes any willful or material misstatement of fact in seeking eligibility. N.J.A.C. 5:80-26.17(h)

Federal law prohibits discrimination against any person making application to buy or rent a home with regard to age, race, religion, national origin, sex, handicapped or familial status. State law prohibits discrimination on the basis of race, creed, color, national origin, ancestry, nationality, marital or domestic partnership or civil union status, familial status, sex, gender identity or expression, affectional or sexual orientation, disability, source of lawful income or source of lawful rent payment (including Section 8). All household members that intend to reside at the property must be listed on the application. No un-emancipated minor maybe a member of the household unless a parent or legal guardian is also a member of the household. The affordable housing must be the intended primary residence of the applicant. If changes in household composition occur during the application process, the applicant is required to notify Piazza & Associates, Inc. immediately. Applications may be withdrawn if the household composition or sources of income changes after the submission of this application. Applications must be truthful, complete and accurate. Any false statement makes the application null and void and subjects the applicant to penalties imposed by law.

Income Verification: The affordable homes are provided as a service to low- and moderate- income households. Occupancy is regulated by certain municipal and state statutes that require us to verify the income of every applicant. Your cooperation is appreciated. Applications and supporting documentation are the property of the municipality and cannot be returned.

Identification. Please include a photocopy of identification for every person who will reside in the affordable home. Typically, a birth certificate, drivers license or passport will be sufficient. **Verification of Income.** Every applicant must submit a copy of each of the most recent three (3) years of signed state and federal tax returns (1040). Please include all accompanying documents such as W2 form(s), 1099's etc. If the applicant has not filed a return in any of the three (3) previous years, he / she must submit a verification of non-filing letter from the IRS. Every applicant must submit the six (6) most recent statements from every Checking account and three (3) statements from every other bank and financial account (including, Savings, CD's, Money Market Accounts, etc.) to which the applicant is a depositor or signatory. **All sources of income must be verified.** Acceptable forms of verification include... **Salary:** Four (4) most recent pay statements (stubs). **Social Security:** A letter from the Social Security Administration. **Public Assistance:** A letter from the appropriate agency which details the amount and frequency of the benefit. **Alimony and Child Support:** The separation or divorce agreement which details the amount and frequency of child support or alimony received by the applicant. **Pension Plan, IRA, Annuity** and/or other retirement account, plan or service under which the applicant receives an income or financial distribution: The most recent statement for each which clearly indicates the amount and frequency of the distribution. In lieu of a statement, a letter of verification from the appropriate authority will be considered. **Savings Bonds:** A copy of all bonds held by the applicant(s). **Stocks, Bonds, Treasury Bills and Notes or other financial instruments** which are owned in whole or in part by the applicant: The most recent statement which verifies the value of the assets and current dividends (if any). If these are not available, a notarized letter from a Certified Public Accountant or attorney who has access to these records will be considered. **Real Estate:** If the real estate is the current residence of the applicant, and if the applicant intends to sell the real estate, submit one of the following: a certified appraisal, a contract with a real estate broker which sets forth the price of the property, or a signed contract for the sale of the property. If there is a mortgage, a statement from the Mortgage Company or bank which clearly indicates the principal balance of the mortgage(s) must be submitted. If other real estate is owned, in whole or in part by the applicant, and that parcel or parcels of real estate generate(s) income, verification of income must be supplied. In addition, verification of mortgage payments, property taxes and insurance should be submitted. **Business Income:** Equals the sum of gross revenue less expenses (prior to taxes).

Important: Answer all questions. Please answer "none" in the sections which ask for information about income that you do not have. Enter "n/a" if a question does not apply to you.

If you have any questions, or are in need of further information, please call us:
(609) 786-1100 ext. 300, or contact us by e-mail at Info@HousingQuest.com.

Application services provided by Piazza & Associates, Inc., an affordable housing services corporation. This is an Equal Housing Opportunity. All housing is subject to applicable affordable housing regulations and availability. The terms and conditions of this affordable housing opportunity are subject to change without notice. We cannot guarantee that an affordable home will be available to you. All homes meet certain criteria for "affordable housing," but the sales prices and rental rates are **not** adjusted to meet any specific household income or financial situation. Therefore, we cannot and do not represent that these homes will be affordable to any individual applicant.

**DO NOT FAX OR EMAIL YOUR FINAL APPLICATION!
YOU MUST MAIL OR DROP IT OFF AT OUR OFFICE**

Piazza & Associates, Inc., 201 Rockingham Row, Princeton, NJ 08540.

PLEASE CALL US IF YOU NEED CLARIFICATION OR FURTHER INSTRUCTIONS: (609) 786-1100.

A. Head of Household Information (Please verify the information below and make corrections if necessary.)

1. Last Name: _____	5. Soc. Sec. No: _____
2. First Name: _____	6. Home Phone: _____
3. Home Address: _____	7. Work Phone: _____
4. City/State/ Zip: _____	8. County: _____
	9. Email: _____

B. Household Composition (Every person who will occupy the affordable home must be listed.)

Name (First and Last)	Relation To	Date of Birth	Sex	Social Security Number
#1				
#2				
#3				
#4				
#5				
#6				

C. Current Situation

- | | |
|--|--|
| 1. Do you currently: ___ Rent ___ Own ___ Other | 5. What is your monthly rent or mortgage payment? |
| 2. Do you currently reside in an affordable home?
Yes ___ or No ___ | \$ _____ |
| 3. How long at the address above? _____ Years | 6. If you currently own your home, what is the value of this home? |
| 4. Previous address: _____ | \$ _____ |
| City: _____ | 7. What is the Principal Balance of your mortgage? |
| State: _____ Zip Code: _____ | \$ _____ |

D. References

If you rent, please check "Landlord" and list the name and address of your landlord below. **If you own** your home, please check "Mortgage Co." and list the name and address of the mortgage company and account number below.

- Name of ___ Landlord or ___ Mortgage Co.: _____
- Address: _____
- City, State and Zip Code: _____
- Telephone Number: _____
- Mortgage Account No.: _____

If you own your home, please attach documentation verifying the value of the home and mortgage principal amount.

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Piazza & Associates, Inc., 201 Rockingham Row, Princeton, NJ 08540.***

E. Salary (Please list GROSS salary for every person over 18 years of age who will reside at the affordable home.

Attach the 4 most recent pay statements (stubs) to this application. Please include overtime in calculation.)

Name (First and Last) Repeat Employee's Name if applicant has more than one employer. Use additional pages for additional jobs.	Occupation	Gross Salary per Pay Period	Pay Period (Bi-Weekly, Weekly, etc.)	Annual Gross Salary
Name of Employee: Name of Employer: Date First Employed: Immediate Supervisor: Address: Telephone:		\$		\$
Name of Employee: Name of Employer: Date First Employed: Immediate Supervisor: Address: Telephone:		\$		\$
Name of Employee: Name of Employer: Date First Employed: Immediate Supervisor: Address: Telephone:		\$		\$

F. Benefits Income: Social Security, Pension, Disability, Welfare, Public Assist., IRA's, Annuities, Child Support, Alimony, Retirement, etc. (Include all sources which currently provide direct income. Provide documentation.)

Type of Income (From List Above)	Source (Specify name of Bank, Fund, Agency, etc.)	Client / Account Number	Gross Monthly Benefit	Gross Annual Benefit
			\$	\$
			\$	\$
			\$	\$
			\$	\$
			\$	\$
			\$	\$
			\$	\$

DO NOT FAX OR EMAIL YOUR FINAL APPLICATION!
YOU MUST MAIL OR DROP IT OFF AT OUR OFFICE
Piazza & Associates, Inc., 201 Rockingham Row, Princeton, NJ 08540.

G. Assets: Financial Institutions (Checking Account, Savings Accounts, Certificates of Deposit, Money Market Funds, Mutual Funds or other assets held by financial institutions. Provide documentation. Refer to Instructions.)

Type of Asset or Account	Financial Institution	Account Number	Current Market Value of Asset	Interest Rate	Annual Income
			\$	%	\$
			\$	%	\$
			\$	%	\$
			\$	%	\$
			\$	%	\$
			\$	%	\$
			\$	%	\$

H. Assets: Directly Held (Stocks, Bonds, Income-Producing Real Estate, Business or other directly held assets. Provide documentation. To determine the Annual Income from Real Estate or Business, refer to the Instructions.)

Type of Asset	Name of Asset	Number of Shares	Current Market Value	Annual Income
			\$	\$
			\$	\$
			\$	\$
			\$	\$
			\$	\$
			\$	\$

I. Marital Status: ___ Married; ___ Single; ___ Divorced; ___ Widowed; ___ Legally Separated

J. Additional Information (Please include any information which will assist us in serving you such as special needs, accessibility requirements, etc.) _____

Applicant's Certification and Authorization: The undersigned hereby states that all the information provided in connection with this Affordable Housing Application is true and complete. I/We am/are aware that, if any statements made by me/us are willingly false, the application is null and void, and I/we may be subject to penalties imposed by law. Piazza & Associates, Inc. or its agents are hereby authorized to contact references to verify the information provided in these applications, and to make other inquiries regarding income, assets, credit status, employment, and residency history for the purpose of determining my/our eligibility for this affordable housing program. Further, I/we understand that there is no obligation at this time on my/our part to enter into a sales or rental agreement if the application is approved. **Void if not signed by all Applicants 18 years of age and over.**

Signed: _____ Signed: _____

Signed: _____ Signed: _____

**DO NOT FAX OR EMAIL YOUR FINAL APPLICATION!
YOU MUST MAIL OR DROP IT OFF AT OUR OFFICE**

Piazza & Associates, Inc., 201 Rockingham Row, Princeton, NJ 08540.

APPLICANT QUESTIONNAIRE

This questionnaire must be filled out and signed by all applicants over the age of 17.

& DOCUMENT CHECKLIST-EXHIBIT D

Rev. 09/06/12

ATTENTION: DO NOT SUBMIT ORIGINALS! Documents cannot be returned.

IMPORTANT

**If you answer yes, you must submit
a COPY of all of the required documents!**

Applicant/Tenant Name: _____

Applicant/Tenant: Please check "yes" or "no" for each line

Yes	No	Check "Yes" if the answer applies to one or more applicants.	(√) Place check mark if enclosed!
_____	_____	Mortgage prequalification letter (REQUIRED!)	Letter (Application will not be processed without it)
_____	_____	I am entitled to file a tax return.....	3 most recent federal & state tax returns
_____	_____	To request tax transcripts call IRS- (800)-829-1040	... with all attachments (w-2 forms, etc.)
_____	_____	I am currently a student (check one) FT _____ PT _____	Current transcript or letter from school
_____	_____	I am presently employed and receive wages/tips/commissions..	4 most recent pay statements...
_____	_____	I am presently employed at more than one job (NOT self employed)	...for every job held by everyone over 17.
_____	_____	I receive tips (federal minimum calculation may be applied)	payroll verification or self-affidavit
_____	_____	I am self employed.....	Schedule "C" and tax returns
_____	_____	I own a business.....	Current Profit and Loss statements
_____	_____	I currently am on leave of absence from work.....	Letter from employer to verify status
_____	_____	I currently receive unemployment benefits.....	6 most recent statements from agency
_____	_____	I have a savings account.....	3 most recent statements from each acct
_____	_____	I have a checking account.....	6 most recent statements from each acct
_____	_____	I have a money market account.....	3 most recent statements from each acct
_____	_____	I own a certificate of deposit (CD).....	3 most recent statements from each acct
_____	_____	I own stocks/bonds. (NOT held in a retirement plan).....	3 most recent statements from each acct
_____	_____	I own real estate or I am in the process of selling real estate.....	Market value and mortgage statements
_____	_____	I have sold or gifted property or other assets in the past 2 years	What was sold, the value and sale price
_____	_____	I have an IRA. (NOT yet receiving income).....	3 most recent statements from each acct
_____	_____	I have a pension plan at work (NOT yet receiving income).....	3 most recent statements from each acct
_____	_____	I receive Social Security Income.....	Most recent benefit letter from SS Admin
_____	_____	I receive income from a pension/annuity/retirement fund.....	3 most recent statements from each acct
_____	_____	I receive money periodically from my family, church, friends, etc.	Letter detailing the amount & frequency
_____	_____	I am entitled to receive child support.....	3 most recent statements from any source
_____	_____	I am currently paying child support.....	Proof of last 6 payments
_____	_____	I am entitled to receive alimony.....	3 most recent statements from source
_____	_____	I am currently paying alimony.....	Proof of last 6 payments
_____	_____	I receive AFDC/TANF.....	Most recent benefits letter
_____	_____	I receive assistance from a Public Housing Authority.....	Most recent benefits letter
_____	_____	I receive Supplemental Social Security (SSI).....	Most recent benefits letter
_____	_____	I receive Workman's Compensation.....	3 most recent statements from source
_____	_____	I have a Trust Fund.....	3 most recent statements from source
_____	_____	Valid form of ID for every household member is required!	birth cert., driver's license or passport

Signature	Date	Signature	Date
Signature	Date	Signature	Date

Our organization coordinates certain aspects of the sales process for affordable homes on behalf of your municipality. We are not real estate agents, however, and recommend that Sellers use a qualified real estate professional. Information regarding real estate agents who have expressed interest in providing such services can be found on our web site: www.HousingQuest.com, under “News and Information.” The process is outlined below.

1. The Seller submits a Preliminary Notice with a copy of their recorded deed in order to determine the maximum resale price.
2. We will respond to the Seller in writing, explaining some of the details of the process and informing the Seller of the Maximum Sales Price (based on the change in median income as set forth by the New Jersey Dept. of Community Affairs) as well as the Maximum Income allowed for potential purchasers, as adjusted for family size. A form, entitled, “Notice of Intent to Sell”, is attached.
3. Once we receive the “Notice of Intent to Sell”, we will email a “Notice of Availability” to households on our waiting list for an affordable home of the same size and income category. We will provide the QR code linking applicants to the online application for the specific address of the affordable home to the Seller. The Notice will ask interested households to contact the Seller or their agent, directly, to make an appointment to see the affordable home within a two-week time frame. The Seller may want to prepare a flyer for us to distribute with our notice of availability. We reserve the right to limit the number of notices that are emailed, based on the chronological order in which the prequalified applications were received. If the notices are limited in this way, applicants receiving notices will have a priority over those who do not.
4. With permission of the Seller, we automatically place a notification of the availability on NJHRC.gov. The Seller or their agent may also want to advertise. Ads should include the “Equal Housing Opportunity” logo and should be sent to our office for review prior to distribution.
5. The Seller or their agent, upon showing the home, provides potential buyers with a copy of the QR code for the online application (which may be duplicated if necessary). All interested parties must submit an online Preliminary Application for the home along with proof of funds, whether or not they have already submitted an application to our office or are on our waiting list. Also, the Seller or their agent must keep a record of the name, address and telephone number of everyone who viewed the home.
6. At the end of the two-week time period, our office collects all of the Preliminary Applications submitted for a particular home. They are prioritized on the basis of a blind selection process or lottery. Preference may be given to households that can utilize all of the bedrooms, as well as handicap accommodations, when applicable.
7. The first two applicants on the prioritized list are emailed a letter which requires them to complete a final application within fourteen days.

8. When an applicant is approved, the Seller may begin to negotiate a contract with the potential Buyer at this time, but there must be a contingency clause in the contract which voids the contract, without penalty to the buyer, if the potential buyer is not able to obtain financing within 30 days.
9. The remaining applicants are maintained on the waiting list for this home or other homes in the same size and income categories. In the event that the potential buyer is not able and/or willing to purchase the affordable home, the next applicant on the prioritized list is notified pursuant to the process described above.
10. The Seller must sell the affordable home with the same or comparable appliances and amenities that were in the home when it was first sold as an affordable home.
11. The Seller may NOT charge more than the Maximum Selling Price for any reason, except the addition of a room, the installation of central air conditioning (where there was none before) or comparable upgrade, but ONLY with prior written approval from us. For the most part, condominiums in this program are NOT eligible for such upgrades and/or adjustments to the selling price. The cost of broker fees; municipal inspections and required repairs that may be necessary to receive a Certificate of Occupancy; new appliances, carpeting or other flooring upgrades; and decorating and remodeling projects are NOT eligible costs for an increase in the Maximum Sales Price.
12. A copy of the Sales Contract must be submitted to our office prior to closing.
13. During the final stages of the process, it will be necessary for the Buyer to make arrangement for the Affordable Housing Agreement and Mortgage Note to be satisfied with respect to the Seller and new documents filed with respect to the Buyer. Our office typically provides the Buyer's attorney with the name and phone number of the attorney who can address these issues.
14. A copy of the TILA-RESPA Integrated Disclosure Closing Statement must be submitted to our office after the sale of the home.
15. Note: We do not guarantee that the Buyer can sell an affordable home for the Maximum Sales Price. An affordable home is also susceptible to market conditions, and the Fair Market Value of an affordable home may be lower than the Maximum Selling Price. In this case, the Seller may not be able to sell the home for more than its Fair Market Value
16. This outline is meant to describe the process utilized prior to the expiration of the deed restrictions. It is not meant to be a legal representation of the rights or responsibilities of any party, nor is it meant to modify the Affordable Housing Agreement, Mortgage Note or other Deed Restrictions. Buyers and Sellers are encouraged to seek legal counsel for specific questions in this regard.
17. Our office is available to both the Seller and the Buyer throughout the process to answer any questions that they may have.