

## “Don’t Be a Victim, Protect Yourself”

Buying or refinancing your home may be one of the most important and complex financial decisions you’ll ever make. Many lenders, appraisers and real estate professionals stand ready to help you get a nice home and a great loan. However, you need to understand the home buying process to be a smart consumer. Every year misinformed homebuyers, often first-time purchasers or seniors, become victims of predatory lending or loan fraud.

In communities across America, people are losing their homes and their investments because of predatory lenders, appraisers, mortgage brokers and home improvement contractors who:

- \*Encourage borrowers to lie about their income, expenses, or cash available for down payment in order to get a loan.
- \*Knowingly lend more money than a borrower can afford to repay.
- \*Charge high interest rates to borrowers based on their race or national origin and not on their credit history.
- \*Use high pressure sales tactics to sell home improvements and then finance them at high interest rates.

**Don’t let this happen to you!  
Protect yourself with knowledge**



“It was a lot of hard work to find the home we wanted, but it was all worth it in the end. Thank you for your hard work and dedication”.

**First-time home buyer**

## Let us Introduce Ourselves!

*The Housing Authority of the City of Perth Amboy is a HUD-Certified Housing Counseling Agency that has worked with the Perth Amboy community for more than 70 years*

*Our trained staff is here to assist the first time home buyers navigate through the home buying process. We work hard to prepare all of our participants so they can become educated consumers, and can sustain homeownership after purchase.*

*One-on-one counseling is available in our office in English and Spanish, Monday – Friday, 8:30 am – 4:30 p.m.*

**Disclaimer:** results are dependent on individual participation and are not guaranteed.  
*The best defense is to be prepared and educated about the process*

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**Program Sponsors:**



Your Neighborhood Partner

**Opening The  
Door To  
Homeownership**

The Housing Authority of the City of Perth Amboy



Once you are serious about purchasing a home, there are a few steps you can adopt to make the purchase smooth.

## Other Programs and Services

- ✚ Pre-Purchase One-On-One Counseling
- ✚ First-Time Home Buyer Workshops
- ✚ Post-Purchase Counseling
- ✚ Foreclosure Prevention Counseling
- ✚ Predatory Lending Workshops
- ✚ Financial Literacy Workshops
- ✚ Rental Counseling
- ✚ Understanding Credit Workshops

# Looking For a Place to Call Home

Before you buy a home, attend a first time home buyer course. This can put thousands of dollars in your pocket for down payment and closing cost expenses. More importantly you will be an educated consumer, and your housing counselor can help you overcome any barriers to successfully achieve homeownership.

### Counseling >>>

The Housing Authority of the City of Perth Amboy provides free one-on-one housing counseling to all residents of Middlesex County who are interested in purchasing their first home. One-on-one Counseling sessions allow for the analysis of your financial situation, assessment of your ability to qualify for a mortgage, development of a corrective action plan to overcome any barriers to achieving homeownership, links with other housing industry professionals, and a review of

various aspects of your purchasing and financing process.

### Workshops >>>

By participating in a pre-purchase homeownership workshop led by our certified counselor, and qualified professionals, you will increase your knowledge about the home buying process while getting expert advice and encouraging support from your instructor and fellow classmates. Subjects covered include homeownership readiness

and affordability; money and credit management; types of properties and financing available; purchase, mortgage, and closing process; and home maintenance and financial management after

you've bought your home. There is a minimal fee of \$30. Classes are held in our office at 881 Amboy Avenue and are taught in the evenings to accommodate our working families.

### The Process >>>

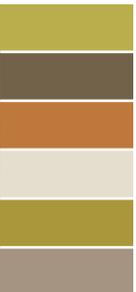
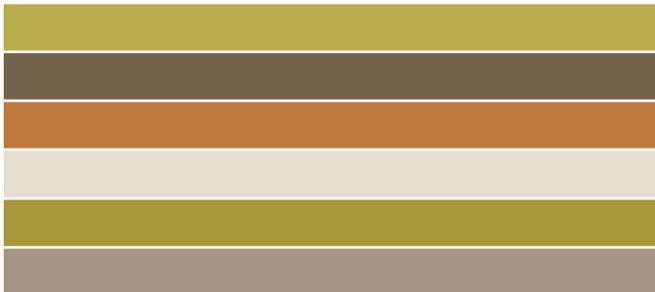
The decision to buy should be made thoughtfully, because owning a home requires a significant



investment in time, money and energy. The more you know about homeownership the easier it will be to become a

homeowner. Determine how much you can afford to spend, and what your needs are.

HAPPY HUNTING!



### Finding the right team members to assist you >>>

Interview several real estate professionals, and ask for and check references before you sign a contract to buy or sell. Get information about the prices of other houses in the neighborhood. Hire a properly qualified and licensed home inspector to carefully inspect the property before you are obligated to buy. Shop for a lender and compare costs. Be cautious if anyone tries to steer you to just one lender.

### We are with you every step of the way >>>

By reading this brochure you are taking the first step to learn about the services available to you as a first time home buyer. The Housing Authority staff are all certified and ready to help you on your journey to becoming a home buyer. We want to assure you that once you come through our door, you will not be alone in this process. From helping you to create a realistic budget to reviewing your credit report for errors, we are with you every step of the way. From finding the best loan product to the best insurance policy, we are here with you. To calling an attorney to closing day, you have a dedicated professional by your side. Don't wait.. contact us today, so you don't have to do it alone.....