

AMERICAN DREAM DOWNPAYMENT PROGRAM

The Middlesex County Division of Housing, Community Development & Social Services will award \$5,000 in downpayment and closing cost assistance to income eligible first time homebuyers under the US Department of Housing and Urban Development (HUD) HOME Investment Partnerships Program.

Basic Program Requirements

1. Applicants must be first-time homebuyers and existing Middlesex County residents for a period of at least one year.
2. Applicants must complete an in person, group homebuyer training course offered by a HUD approved housing counseling agency. The class must be completed prior to closing.
3. Applicants are required to undergo budget review and individualized counseling as part of their application process. Appointments and application documents can only be obtained through one of the below HUD approved housing counseling agencies:

Puerto Rican Action Board - Housing Coalition Unit • 732-832-7535

Contact: Dionne Roberts at droberts@prab.org or Gloria Melendez at gmelendez@prab.org

Housing Authority of Perth Amboy • 732-826-3110 ext. 631

Contact: Eugenia Hill at ehill@perthamboyha.org

PRAHD, Inc. • 732-638-2854

Contact: Barbara Cortes at bcortes@prahd.org

4. Applicants can only purchase a single family property. Eligible properties are detached homes, townhouses, condos, and co-ops. The purchase price of the property cannot exceed four times the certified income level of the household, with an overall maximum of \$431,000.
5. Applicants must have a mortgage pre-approval issued within the past 2 months.
6. Applicant must purchase their single family housing in any Middlesex County municipality except New Brunswick and Perth Amboy (which are not in the HUD jurisdiction for this particular program.)
7. Total household income can not exceed the following limits, effective 6/1/23:

One-person	\$66,750	Five-person	\$102,950
Two-person	\$76,250	Six-person	\$110,550
Three-person	\$85,800	Seven-person	\$118,200
Four-person	\$95,300	Eight-person	\$125,800
8. The property being purchased must meet HUD's Housing Quality Standards and must also be certified free of lead based paint hazards if built prior to 1978.
9. Applicant must be putting down at least 1% of the purchase price from their own funds.
10. Any co-signers of the primary mortgage must also be occupiers of the property being purchased.
11. Assistance will be in the form of a deferred repayment mortgage, which doesn't require payment of principal or interest by the homebuyers provided they own and live in the property for five years.

For more information contact: **732-745-4228**
Tracy Hamm | Tracy.hamm@co.middlesex.nj.us

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