

CITY OF JERSEY CITY

PUBLIC NOTICE

GOLDEN NEIGHBORHOODS HOMEOWNERSHIP PROGRAM (GNHP)

AVAILABILITY OF APPLICATIONS

The City of Jersey City Division of Community Development has applications available for its Golden Neighborhoods Homeownership Program which will provide increased opportunities for affordable homeownership in Jersey City.

Application forms are available Monday thru Friday, between the hours of 9:00 A.M. to 4:00 P.M. at the following location:

**J.C. DIVISION OF COMMUNITY DEVELOPMENT
30 Montgomery Street, Room 404, Jersey City, NJ 07302
201-547-6910 or 201-547-5916**

Or

On City of Jersey City's website: <http://jerseycitynj.gov/hedc.aspx?id=5332>

The application with all the required documents **must** be returned to the J.C. Division of Community Development (DCD) at the above address.

In order to qualify for the Golden Neighborhoods Homeownership Program, the family income must be within the following ranges for the respective family size:

<u>Family Size</u>	<u>No Less Than</u>	<u>Not to Exceed</u>
One	\$26,350	\$42,150
Two	\$30,100	\$48,150
Three	\$33,850	\$54,150
Four	\$37,600	\$60,150
Five	\$40,650	\$65,000
Six	\$43,650	\$69,800
Seven	\$46,650	\$74,600
Eight	\$49,650	\$79,400

Preference will be given to individuals or families who live in Jersey City. In order to be considered a Golden Neighborhoods First Time Homebuyer, applicants must minimally meet the following criteria:

- *Have not owned a home in the last three (3) years or have never owned a home
- *Meet the income criteria based on family size as listed above
- *Minimum credit score of 640

Golden Neighborhoods First Time Homebuyers may receive up to 10% of the purchase price for down payment assistance and closing cost(s) with a maximum subsidy of \$40,000.

**STEVEN M. FULOP
MAYOR**