



Better Community Housing of Trenton, Inc.
802 East State Street, P.O. Box 298
Trenton, NJ 08602
Phone 609-989-0271 Fax 609-989-4991
www.BCHTrenton.org

BCHT's mission: to create safe, quality housing in Trenton that low-income people can afford to buy or rent and to support community action and development in at-risk urban neighborhoods.

April 2021

Dear Applicant for Homeownership:

Thank you for your interest in the Homeownership Program of Better Community Housing of Trenton, Inc. (BCHT). We expect to have 5 houses available on Tyrell Avenue over the next several years, with one available in 2021 and four in 2022-23. To qualify you must meet our **eligibility criteria (see next page)** and fulfill our sweat equity, community service, and class requirements.

BCHT wants you to understand the financial and maintenance challenges of obtaining homeownership. Our housing program is designed to help you overcome some of these challenges. BCHT cannot guarantee homeownership for you. However, if you qualify according to all of the eligibility requirements and your application is approved, BCHT's process can help you through the process of obtaining a house, maintaining the property, and becoming a successful homeowner.

Please be advised that the cost of finance, labor, and materials requires BCHT to apply for funds and grants to supplement the amount the homeowner pays for a home. To help us keep the cost of finance and homeownership at a level you can pay for and maintain according to your income, BCHT must request your work efforts of participation and involvement in sweat equity.

BCHT's sweat equity process requires 50 volunteer hours while waiting for a house, then 5-7 hours or 1 day of work each month for the life of your mortgage or installment sale agreement. The work can include the following: work on housing construction, work at the BCHT office, participate in training classes, attend community meetings (required), work on committees, community projects, and other BCHT work.

If you satisfy all of the criteria on the next page, please fill out our application and make an appointment to bring it in. If your application is approved, you can begin BCHT's process to become a homeowner.

Please call to schedule an appointment with us.

Sincerely,

Pearleen Waters, Executive Director
BCHT Board of Trustees

Please bring the following with you when you submit the application. We will make copies.

- Monthly Income and Expense Record from this application form
- The two pages of the application
- A monthly pay stub, or W2 form, or IRS 1040 tax return for last year for you and each person aged 18 or over who will be living in the house
- Documentation of on-time bill payments for the past two years (rent, PSE&G, telephone) in your name

HomeApplic2021Ltr.docx

ELIGIBILITY CRITERIA - HOMEOWNERSHIP PROGRAM

- 1) The nature of Better Community Housing of Trenton, Incorporated (BCHT) is to have an opportunity to build families and a community. For this reason, applications are accepted from **families with at least 3 persons** in the family.
- 2) You **may not already own a house or property**.
- 3) You **may not already have a house or property registered in a minor child's name** that is under your custody or legal guardianship.
- 4) You **may not have "large" outstanding debts** for loans, credit cards, installment payments, layaways, etc. And your regular monthly bills (rent, PSE&G, heating-oil, telephone, insurances, car note, tuition, cable, credit cards and other financing bills) cannot be greater than 90% of your monthly income. This would make it too difficult for you to financially maintain the property, pay taxes, water/sewer, and homeowner's insurance bills.
- 5) With your application, you **must submit two-years of reliable documentation of current bill payments** (rent, PSE&G, telephone) in your name.
- 6) BCHT abides by HUD Regional Income Limits for the Trenton NJ MSA, so you must meet the Very-Low-Income standards for your family size for the current year. The 2020 income limits for various household sizes are shown below. Complete the BCHT Application for Housing and **submit proof of income** for all adults age 18 years of age or older who will reside in the house.

Maximum Family Income

3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8+ Persons
\$48,950	\$54,350	\$58,700	\$63,050	\$67,400	\$71,750

- 7) Note: If BCHT established a contractual relationship on the home you will be purchasing with, for example, the City, State, and or Federal government, you are subject to qualifications, eligibility, and compliance with said requirements and procedures.
- 8) BCHT's sweat equity process requires 100 volunteer hours before getting a house and 8 hours or 1 day of work each month for the duration of the mortgage or installment sale agreement. Sweat equity may include: work on houses, work at the BCHT office, participating in training classes, attending community meetings, working on committees, community projects, and other BCHT work.

Please understand that these criteria are the standards that will ultimately help us help you become a successful homeowner.

Most of our homes have 3 bedrooms, 1½ baths, and a laundry hookup. You should be prepared to pay close to \$600 a month to cover mortgage/rent, taxes, water/sewer, and homeowners' insurance, plus \$200 or more for gas and electric.

*To help you figure out whether your income will qualify as noted in #4 and #6 above, while still being able to pay your bills, please fill out the **Monthly Income and Expense Record** on the following page. Bring this form with you when you submit your application, and we will help you create a budget to help you cover the expenses of maintaining a house and paying taxes, water/sewer, and homeowner's insurance bills.*

Monthly Income and Expense Record

Name: _____

Monthly Take-Home Income of All Adults Who Live in the House: \$ _____

Current Monthly Expenses	Amount Due	Time of Month/Year Due
Rent/Mortgage		
Utilities: Electric/gas (PSE&G)		
Water/sewer		
Car Payments or transportation costs/bus/taxi		
Gas for car		
Car Maintenance expenses/oil change/other charges		
Cable/TV		
Phone		
Food/groceries		
Installment loan/lay-away (With whom: _____)		
Medical payments/visits/dentist/prescriptions/glasses		
Tuition/Daycare/Afterschool costs		
Educational supplies, books, etc.		
Laundry/dry cleaning		
Barber/hair salon/nails		
Cigarettes/beverages/beer/alcohol		
Entertainment/clubs/sports/hobbies/fast food/movies/vacation		
Church/religious/charity donations		
Pet expenses		
Clothing/shoes		
Savings (Christmas, college, emergency, etc.)		
Charge Account/Credit Card/Debit Payments (Account name: _____)		
Insurance – Tenant/Homeowners		
Insurance – Car		
Insurance – Life		
Insurance – Other		
Kids – spending money, snacks, entertainment, etc.		
Other		
Other		
<i>TOTAL EXPENSES</i>		
Amount remaining from income		

Better Community Housing of Trenton, Inc.
 802 East State St, Trenton, NJ 08602 Phone 609-989-0271
Application for Housing

Date _____ Applicant's Social Security Number: _____

Applicant's Name _____

Address _____

Phone Numbers (With Area Code) Home: _____

Cell: _____ Work: _____ Other: _____

Employer: _____

Employer's Address: _____

Employer's Phone Number (with area code) _____

Total Income Per Year \$ _____ (LIST BELOW BY SOURCE/EMPLOYER. INCLUDE FOOD STAMPS/SNAP)

Source/ Employer	Amount

Proof of income (amount and source) is required. Provide a paycheck stub, W2, and IRS 1040 Federal Tax Return.

Landlord's Name _____

Landlord's Address _____

Landlord's phone number (with area code) _____

Rent (amount) \$ _____

List below the names of all the persons who will live in the housing unit with the applicant

<u>Name</u>	<u>Relationship</u>	<u>Sex (M/F)</u>	<u>Age</u>
1 _____			
2 _____			
3 _____			
4 _____			
5 _____			
6 _____			
7 _____			

On the next page, fill out the info for any person who is age 18 and/or older who will live in the housing unit with the applicant.

Better Community Housing of Trenton, Inc.
Application for Housing (continued)

More Information on *Other* Adults Age 18+ in household

Complete this form, including income information, for each adult person who is age 18 and or older who will live in this housing unit with the applicant. Proof of income (amount and source) is required for each person. Provide a paycheck stub, W2, and IRS 1040 Federal Tax Return.

Adult's Name _____

Social Security Number _____ Date of Birth _____

Phone Numbers (With Area Code) Home: _____

Cell: _____ Work: _____ Other: _____

Employer: _____

Employer's Address: _____

Employer's Phone Number (with area code) _____

Income (LIST SOURCE OR EMPLOYER AND AMOUNT) _____

Adult's Name _____

Social Security Number _____ Date of Birth _____

Phone Numbers (With Area Code) Home: _____

Cell: _____ Work: _____ Other: _____

Employer: _____

Employer's Address: _____

Employer's Phone Number (with area code) _____

Income (LIST SOURCE OR EMPLOYER AND AMOUNT) _____

Adult's Name _____

Social Security Number _____ Date of Birth _____

Phone Numbers (With Area Code) Home: _____

Cell: _____ Work: _____ Other: _____

Employer: _____

Employer's Address: _____

Employer's Phone Number (with area code) _____

Income (LIST SOURCE OR EMPLOYER AND AMOUNT) _____