

**Borough of Tinton Falls Home Improvement Program  
Administered By CME Associates**



**Borough of Tinton Falls  
Home Improvement Program Application**

**ABOUT THE PROGRAM:**

The purpose of the program is to bring housing up to code. In order to qualify for the program, repair or replacement of at least one major system must be necessary. A major system can be one of the following: roof, plumbing (including wells), heating, electrical, sanitary plumbing (including septic systems), load bearing structural systems or weatherization (building insulation for attic, exterior walls and crawl space, siding to improve energy efficiency, replacement storm windows and storm doors and replacement windows and doors). Financing in the form of a forgivable loan for rehabilitation costs up to an amount of \$10,000 shall be made available for eligible rehabilitation work on residential units owned by eligible households.

Property owners may be eligible for an interest free loan which will be forgiven after **10 years** and be considered a grant only if the unit and occupant have satisfied all of the terms of the loan agreement and all applicable requirements of the HIP Program. If the property is sold and/or title/occupancy changes between years 1 through 10, except for allowable conditions under loan repayment terms, the loan must be repaid. **Upon the completion of year 10 of the loan, the loan shall be forgiven**

If the owner decides to sell the property, transfer title, or if the owner should die before the terms of the lien expire, the owner, heirs, executors or legal representatives must repay the loan according to the schedule above upon a title change. If the transfer of title occurs before the ten year period, 100% of the original loan will be due. Rental of house is allowable under certain conditions subject to approval by the Administrative Agent.

Exceptions to Loan Repayment Terms above during the lien period:

1. If the loan transfers due to inheritance of very low-, low- or moderate-income family member beneficiary who will take occupancy upon death of program mortgagee and assume the balance of the lien, or
2. If the house is sold at an affordable price pursuant to N.J.A.C. 5:97-9.3 to someone who can be qualified as income eligible, takes occupancy and agrees to assume the program lien for the remaining duration of the lien period, or
3. If the house is sold at an affordable price pursuant to N.J.A.C. 5:97-9.3 to an investor who assumes the lien and also signs a deed restriction for the remaining duration of the lien period to rent the dwelling at the affordability controls restricted rental rate and according to the affirmative marketing requirements for re-rentals. When this occurs, the Township's Administrative Agent will be responsible for monitoring compliance over that unit.

**I have read the above and agree to the terms noted above  
Please Initial \_\_\_\_\_**

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**INCOME QUALIFICATIONS**

# of Household Members	<b>One (1) household member</b>	<b>Two (2) household members</b>	<b>Three(3) household members</b>	<b>Four (4) household members</b>	<b>Five (5) household members</b>
<b>Maximum</b> Income	<b>\$68,665</b>	<b>\$78,474</b>	<b>\$88,283</b>	<b>\$98,092</b>	<b>\$105,940</b>

If household income exceeds the maximum allowable income for the household size as listed above, please do not continue with this application.

**Total allowable assets in Region 4 (Mercer, Monmouth and Ocean Counties) is \$230,643.00.** This amount includes real estate. If the primary residence, has no mortgage or debt and is valued at or above the regional asset limit, the household will be determined ineligible for the HIP Program.

**HOUSEHOLD INFORMATION**

APPLICANT:	EMAIL ADDRESS:	PHONE:
DATE OF BIRTH:	SS #:	
ADDRESS:		
CITY:	STATE:	ZIP:
MARITAL STATUS: MARRIED:___ SINGLE:___ DIVORCED___ SEPARATED___		
APPLICANT:	EMAIL ADDRESS:	PHONE:
DATE OF BIRTH:	SS #:	
ADDRESS:		
CITY:	STATE:	ZIP:
MARITAL STATUS: MARRIED:___ SINGLE:___ DIVORCED___ SEPARATED___		

**HOUSEHOLD MEMBERS (Anyone Living In the Home)**

NAME	RELATIONSHIP TO APPLICANT	GENDER	DATE OF BIRTH	FULL TIME STUDENT

**PROPERTY INFORMATION**

WHAT YEAR WAS YOUR HOME BUILT? \_\_\_\_\_

WHAT REPAIRS DO YOU WANT MADE TO YOUR HOME THROUGH THE HIP PROGRAM?

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**EMPLOYMENT INFORMATION**

Please provide information for **ALL** household members who receive income from present employment and is 18 years of age or older (also include any part-time employment). *Use additional pages if more than three household members have employment income.*

<i>Household Member Name:</i>	
Employer Name:	
Employer Address	
County:	How Long at Current Job
Immediate Supervisor	Phone Number
Job Title	
<i>Household Member Name:</i>	
Employer Name:	
Employer Address	
County:	How Long at Current Job
Immediate Supervisor	Phone Number
Job Title	

**INCOME SOURCES**

Do you or your co-applicant <b>receive</b> alimony and/or child support?	Yes	No
Alimony \$		
Child Support		
How long will this support continue?		
Do you or your co-applicant <b>pay</b> alimony and/or child support?	Yes	No
Alimony \$		
Child Support		
How long will this support continue?		
Do any of your children or other family members receive SSI?	Yes	No
SSI amount		
How long will these payments continue?		
Do you receive disability income, is it for a permanent disability?	Yes	No
Disability amount		
How long will these payments continue?		
Do you obtain income from directly held assets, such as real estate or other businesses?	Yes	No
Do you maintain any trust accounts, stocks and bonds (in brokerage accounts) and IRAs?	Yes	No
Do you have any interest in a corporation or partnership?	Yes	No

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Please state the amount of your current annual projected gross income from each applicable source. Use additional pages if more than two adults have income:

Source of Income	Adult #1	Adult #2	Other Household Member
Gross Salary/Wages			
Pension(s)			
Social Security			
Unemployment Compensation			
Child Support Received (added to income)			
Child Support Paid (deducted to income)			
Disability Payment			
Welfare			
Tips/Commissions			
Alimony			
Other			
Sub-Totals			

**TOTAL OF ALL ADULT INCOMES: \$** \_\_\_\_\_

**OTHER INCOME/ASSET INFORMATION**

Please list all checking and savings accounts, CDs, Money Market Funds, Mutual Funds and any other assets held by financial institutions below, whether or not you gain any interest from them, for all household members.

Name & Address of Financial Institution	Account Number	Current Balance/Value	Projected Annual Interest Income

**TOTAL PROJECTED INTEREST INCOME FROM THIS SECTION:** \_\_\_\_\_

**OUTSTANDING DEBTS**

**MORTGAGE INFORMATION:**

Lender: \_\_\_\_\_  
 Address: \_\_\_\_\_ Phone Number: \_\_\_\_\_  
 Principal Balance: \_\_\_\_\_ Monthly Payment Amount: \_\_\_\_\_

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**OTHER DEBTS: (Include Car Payments, Credit Cards etc.)**

Name & Address of Financial Institution	Account Number	Current Balance	Monthly Payment

Have you filed for bankruptcy in the last 7 years? Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, indicate the current status. If the matter has been resolved, attached a copy of the final ruling or discharge.

\_\_\_\_\_

\_\_\_\_\_

**Please make sure to include all the documentation requested on the required document list attached.**

**I hereby certify that to the best of my knowledge and belief, the above information is true and correct and that I am an owner-occupant of the property for which rehabilitation is proposed.**

*Warning: §1001 of Title 18 of the U.S. Code makes it a criminal offense to make willful false statements or misrepresentations to any Department or Agency of the United States as to any matter within its jurisdiction.*

Applicant's Signature \_\_\_\_\_

Date \_\_\_\_\_

Co-Applicant's Signature \_\_\_\_\_

Date \_\_\_\_\_

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**Required document list**

**Please submit all the following documents along with your application:**

- 1. Copy of the deed to the property**
- 2. Proof that the property taxes, water, and sewer bills are current**
- 3. Proof of property insurance, including liability, fire and flood insurance where necessary**
- 4. Mortgage Documentation**
  - a. Include a Bank/Mortgage Company Statement indicating Current Mortgage Balance, any lien, mortgage or other security interest on your home.
- 5. Proof of income for all members of the household who are 18 years of age or older**
  - a. Four current consecutive pay stubs [including both the check and the stub], including bonuses, overtime or tips, or a letter from the employer stating the present annual income figure or if self-employed, a current Certified Profit & Loss Statement and Balance Sheet.
  - b. 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.
  - c. A letter or appropriate reporting form verifying monthly benefits such as:
    - Social Security or SSI – Current award letter or computer print-out letter
    - Unemployment – verification of Unemployment Benefits
    - Welfare - current award letter
    - Disability - Worker's compensation letter or
    - Pension income (monthly or annually) – a pension letter
  - d. A letter or appropriate reporting form verifying any other sources of income claimed by the applicant, such as alimony or child support – copy of court order or recent original letters from the court or education scholarship/stipends – current award letter.
  - e. 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 (In brokerage accounts – most recent statements and/or in certificate form – photocopy of certificates).
  - f. Evidence or reports of income from directly held assets, such as real estate or businesses.
  - g. For rental property attach copies of all leases.
  - h. Interest in a corporation or partnership – Federal tax returns for each of the preceding three tax years.
  - i. Copies of Divorce Decree or status of divorce (if applicable); alimony and child support court documents and custody verification, if applicable, is required.

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**Inspection Acknowledgement**

I understand and agree to the following inspection guidelines and requirements:

1. If my application for assistance from the Township of Belleville Home Improvement Program (HIP) is approved. A complete inspection as well as a Lead Based Paint Risk Assessment will be performed by the Township of Belleville's Home Improvement Program.
2. All deficiencies existing at my premises will be identified at the time of the inspections.
3. I understand that any HIP assistance that may be received shall be used in a way that prioritizes the correction of the most serious deficiencies existing at my home before any less serious deficiencies may be considered. Priority consideration will be given to those items which are a hazard to the health, safety and welfare of the household.

Applicant's Signature \_\_\_\_\_

Date \_\_\_\_\_

Co-Applicant's Signature \_\_\_\_\_

Date \_\_\_\_\_

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**Financial Privacy Act  
Notice  
Acknowledgement**

**Notice**

This notice is provided to you pursuant to the requirements of the Right to Privacy Act of 1978. As a result of your request for and/or receipt of financial assistance under the Township of Belleville Home Improvement Program (HIP), the Township of Belleville and CME Associates as the Township's authorized representative will have a right of access to financial records held by the Township in connection with the consideration and/or administration of assistance to you.

Pursuant to these rights of access, financial records involving your transaction will be available to these authorized officials without further notice or authorization from you. However, your financial records and information contained therein will not be disclosed or released to any other persons, government agency or department without your prior written consent, except as may be permitted and/or required by law.

**ACKNOWLEDGEMENT**

I have read the Right to Financial Privacy Act Notice presented above, and by my signature below, acknowledge and accept the terms and conditions set forth therein.

Applicant's Signature \_\_\_\_\_

Date \_\_\_\_\_

Co-Applicant's Signature \_\_\_\_\_

Date \_\_\_\_\_



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Notice of Right of Rescission

Applicants Name:

Date of Agreement:

Address:

Notice to Customer Required by Federal Law:

You have entered into a transaction on \_\_\_\_\_, 20\_\_ which will result in a lien, mortgage or other security interest on your home. You have a legal right under federal law to cancel this transaction, if you desire to do so, without any penalty or obligation within three business days from the above date or any later date on which all material disclosures required under the Truth in Lending Act have been given to you. If you so cancel the transaction, any lien, mortgage or other security interest on your home arising from this transaction is automatically void. You are also entitled to receive a refund of any down payment or other consideration if you cancel. If you decide to cancel this transaction, you may do so by notifying:

CME Associates

Office of the Administrative Agent

Attn: Patty Gallagher

1460 Route 9 South

Howell, NJ 07731

Or via email at pgallagher@cmeusa1.com

This form must be sent no later than 3 days after the signing.

You may also use any other form of written notice identifying the transaction if it is delivered to the above address not later than that time. This notice may be used for that purpose by dating and signing below.

I hereby cancel this transaction.

Homeowner signature: \_\_\_\_\_

Date: \_\_\_\_\_

The undersigned acknowledge receipt of two completed copies of this notice on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

CME Representative: \_\_\_\_\_

Date: \_\_\_\_\_

Effect of Rescission. When an owner exercises his right to rescind under paragraph (a) of this section, he is not liable for any finance or other charge and any security interest becomes void upon such a rescission. Within 10 days after receipt of a notice of rescission, the creditor shall return to the owner any money or property given as earnest money, down payment, or otherwise, and shall take any action necessary or appropriate to reflect the termination of any security interest created under the transaction. If the creditor has delivered any property to the owner, the owner may retain possession of it. Upon the performance of the creditor's obligations under this section, the owner shall tender the property to the creditor, except that if



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return of the property in kind would be impractical or inequitable, the owner shall tender its reasonable value. Tender shall be made at the location of the property or at the residence of the owner, at the option of the owner. If the creditor does not take possession of the property within 10 days after tender by the owner, ownership of the property vests in the owner without obligation on his part to pay for it.