Dear Friend:

Mercer County has enhanced our First Time Homebuyer Program to assist individuals and families who are interested in purchasing an affordable home for the first time.

The County First Time Homebuyer Program is made possible through the cooperation between the Mercer County Board of Chosen Freeholders providing down payment and closing cost assistance and area financial institutions providing low interest rate loans.

The Mercer County Consortium is able to provide the First Time Homebuyer Program with funds provided by the United States Department of Housing & Urban Development (HUD). The Mercer County Consortium acquired these funds as part of the HOME Investment Partnerships Program Grant.

If you are interested in participating in the County First Time Homebuyer program, I invite you to contact the Mercer County Office of Housing & Community Development at (609) 989-6858 to determine your eligibility to receive assistance.

Sincerely,

Brian M. Hughes
County Executive

First Time Homebuyer Program

Down Payment and Closing Cost Assistance

Mercer County Board of Chosen Freeholders

Ann M. Cannon
John A. Cimino
Pasquale “Pat” Colavita, Jr.
Samuel T. Frisby
Andrew Koontz
Nina D. Melker
Lucyle R.S. Walter

Funded in part by the HOME Investment Partnerships Program and the County of Mercer

County of Mercer Housing & Community Development
640 S. Broad St, Room 109, Trenton, NJ
(609) 989-6858 | (609) 989-0306 fax
mercercounty.org

EQAL HOUSING OPPORTUNITY
Gross Annual Income Limits

<table>
<thead>
<tr>
<th>Family Size</th>
<th>Annual Household Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$52,850</td>
</tr>
<tr>
<td>2</td>
<td>$60,400</td>
</tr>
<tr>
<td>3</td>
<td>$67,950</td>
</tr>
<tr>
<td>4</td>
<td>$75,500</td>
</tr>
<tr>
<td>5</td>
<td>$81,550</td>
</tr>
<tr>
<td>6</td>
<td>$87,600</td>
</tr>
<tr>
<td>7</td>
<td>$93,650</td>
</tr>
<tr>
<td>8</td>
<td>$99,700</td>
</tr>
</tbody>
</table>

Eligible Municipalities

- East Windsor Twp.
- Hamilton Twp.
- Hopewell Twp.
- Lawrence Twp.
- Princeton
- Ewing Twp.
- Hightstown Twp.
- Hopewell Boro.
- Pennington Boro.
- Robbinsville Twp.
- West Windsor Twp.

How to Apply

Prospective buyers should call the Mercer County Housing Office at 609-989-6858 and ask for Jane Mari, Program Underwriter.

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Program Features

- Down payment and closing assistance only:
  - 2% of purchase price toward down payment
  - Closing costs as determined are based on a demonstrated need not to exceed $4,000.
  - Total assistance not to exceed $7,000.

Eligible Property

- Any property that will serve as the prospective homebuyer’s principal residence must include one of the following housing types:
  - a single-family property (one unit)
  - a two-to-four unit property
  - a condominium unit
  - a cooperative unit
  - a manufactured home

Eligibility Requirements

- Prospective homebuyers must meet the following requirements to be eligible for assistance:
  - have not owned a home in the last three (3) years, unless you are a single parent or displaced homemaker
  - be a qualified low-income household
  - be the owner of the property after purchase
  - occupy the property as their principal residence after the purchase
  - attend certified housing counseling certificate course
  - property must be purchased within Mercer County (excludes the City of Trenton, which receives independent HOME funds)
  - must be a United States citizen or legal resident

Maximum Property Value

- The value of any homebuyer/homeowner-occupied property may not exceed 95 percent of the median purchase price for that type of single family housing for the Trenton-Ewing, NJ Metropolitan Statistical Area. The FY 2019 existing housing limits are based on combing two data sources: (1) FHA data purchase price of existing insured by FHA; (2) Federal Housing Finance Agency (FHFA) data on purchase mortgages securitized by Fannie Mae and Freddie Mac. The median sales price reported is $234,100.00 Mercer County 95% limit 1-Unit: $222,000.00

Participating Lenders

- Absolute Home Mortgage Corp.
  - Cory Bussey #176743 732-740-8800
- Acre Mortgage
  - Nick Venuto #48245 856-374-3332
- Atlantic Financial
  - Jill Quinn #70254 732-995-1479

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