

DEPARTMENT OF
COMMUNITY DEVELOPMENT

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DIVISION OF HOUSING

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Dear Applicant (s):

Attached you will find a narrative explaining the City of Paterson's First Time Homeownership Program. Please read it carefully.

Should you decide to apply for the **\$14,500.00** loan/grant, the following items are needed in order to process your application.

1. Prior to obtaining an application for the First Time Homebuyers Program, you must attend a pre purchase counseling seminar (First Time Homebuyers Classes) and obtain a Homebuyer's Counseling Certificate.
2. Complete the First Time Homebuyers Program Application (attached).
3. Submit most recent credit reports (six months or less).
4. Two most recent income tax returns transcripts and all other income tax documentation, (including W-2 forms). These documents are provided by the IRS office.
5. Six (6) Most Recent consecutive pay stubs for all working household members.
6. Birth certificates and Social Security cards for all household members (children included).
7. Marriage Certificate or Death Certificate (children included).
8. Divorce Decree Document (document must be signed by a judge showing final judgement).
9. If applicable, provide copies of the following account statements: 401K, Tax Annuity, Pension and/or Whole Life Insurance Policy.
10. Six (6) consecutive bank statements (checking and/or savings)
11. Contract of Sale of Real Estate Property.
12. Disclosure on lead-based paint and lead-based hazards.
13. 1003 Form /Loan Application
14. Mortgage commitment letter.
15. If applicable, Section 8 Breakdown Letter.
16. Appraisal report.
17. Good Faith Estimate/Truth in Lending Disclosure Statement Home Inspection Report. (This report will be used as a basis for the inspection conducted by the City of Paterson)
18. Lead Paint Certificate and Complete Lead Report (applicable for any properties built prior to 1978); please contact the Paterson Division of Health @ (973) 321-1277 to set up an inspection.
19. Property Title Search (contact your attorney for this document).
20. Homeowner's Insurance policy.
21. Provide copies of the following: Child support benefits statement, Social Security Administration, Social Security Insurance benefit letters, Unemployment benefits letter. All of these documents must be no less than six (6) months old.
22. Housing Property Standards (HPS) or Housing Quality Standards (HQS) inspection (conducted by the Division of Community Improvement).
23. Once the information requested has been obtained, you must call **(973) 321-1212** to schedule an appointment with **Belkis Beato**, Program Representative, to review your application.