

APPENDIX J

FORM OF CERTIFICATE FOR APPLICANTS

CERTIFIED TO OWNERSHIP UNIT, REQUIRED

BY N.J.A.C. 5:80-26.19(d)2

CERTIFICATE FOR APPLICANT

CERTIFIED TO AN OWNERSHIP UNIT SUBJECT TO

AFFORDABLE HOUSING RESTRICTIONS

My name is _____. I make this certificate in connection with my application to purchase

_____ ,

a home provided under the New Jersey affordable housing program.

I am aware, as the purchaser of an Affordable Home, that from this date until _____, 20__ I must follow the rules and requirements that are listed below:

1. I am allowed to sell my home only to a person or a family who is part of the affordable housing program, and who has been certified, like I have been, in writing, by the administrative agent for the municipality of _____ or a successor administrative agent (the “Administrative Agent”).

The identity of and contact information for the current Administrative Agent are as follows:

_____. I am aware that the Administrative Agent may change during the time I own my home and, if that happens, my contacts will be with the new Administrative Agent.

2. The price for which I can sell my house is limited by law, and may be much less than the sale prices of other homes similar to mine, but which are not part of the affordable housing program. I am aware that the maximum resale price determined pursuant to N.J.A.C. 5:80-26.7 is a limit rather than a

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guarantee, and that the price for which I can sell my home may be lower than the maximum resale price due to the condition of the home and/or the condition of the housing market. The maximum resale price will be determined using the price at which I am purchasing the home, \$_____, as a baseline.

3. I cannot take out any loans of any kind secured by my house (a “mortgage loan”) unless the loan is approved by the Administrative Agent before I sign any loan papers. The total amount of mortgage loans I am allowed to have is limited by law.

4. I know that I am required to live in my house, and that I cannot rent it out to any other person, not even to members of my family. If I have a temporary need to move away for a valid reason, such as if my employer is temporarily sending me to work great distance from my home, or if I am being called up for military service, I should call the Administrative Agent and ask for a “temporary waiver” of this rule. It is up to the Administrative Agent whether or not I get a temporary waiver.

5. If my home is a two-family home, I know that I am allowed to rent the rental unit only to a person or family who is part of the affordable housing program, and who has been certified, in writing, by the Administrative Agent to rent my rental unit.

6. I know that the rent I am allowed to charge a tenant is limited by law and is determined each year by the Administrative Agent. I know that it is my responsibility to find out what is the maximum rent I am allowed to charge by contacting the Administrative Agent.

7. I know that I am required to send copies of all leases with my tenants to the Administrative Agent.

8. I know that I am not allowed to make any improvements to my home unless they have been approved in advance and, in writing, by the Administrative Agent, and that I cannot increase the maximum resale price of my home based on improvements that were not approved by the Administrative Agent.

9. I know that if I break any of these rules or requirements, I will be subject to penalties provided by law, including, but not limited to, having to pay fines and possibly losing my home.

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BE IT REMEMBERED, that on this the ____ day of _____, 20__ the signer of this Certificate _____ appeared personally before me and who, being duly sworn by me, deposed and made proof to my satisfaction that (i) they are the Purchaser of the Affordable Home that is identified in the foregoing Certificate, and (ii) they executed this Certificate with respect to the purchase of the Affordable Home described in the Certificate and for the purposes described and set forth therein.

Sworn to and subscribed before me, _____ on the date set forth above.

NOTARY PUBLIC