



AMERICAN DREAM DOWNPAYMENT PROGRAM

The Middlesex County Department of Housing and Community Development will award \$7,500 in downpayment and closing cost assistance to income eligible first time homebuyers under the US Dept. of Housing and Urban Development (HUD) American Dream Downpayment Initiative (ADDI) program.

Basic Program Requirements

1. Applicants must be a first time homebuyers and have completed a one day homebuyer training course within the past year offered by one of the following:
 - Puerto Rican Action Board - Housing Coalition Unit – Phone (732) 249-9700
 - Faith Fellowship Community Development Corp. – Phone (732) 727-9500
 - Any other HUD certified housing counseling agency
2. Applicants apply when they are under contract to purchase a single family property. Eligible properties are detached homes, townhouses, condos, and co-ops. The purchase price of the property cannot exceed four times the certified income level of the household, with an overall maximum of \$334,400.
3. Applicants must have a mortgage pre-approval.

4. Applicant must purchase housing in the following Middlesex County municipalities:

Carteret	Highland Park	North Brunswick	South Brunswick
Cranbury	Jamesburg	Old Bridge	South Plainfield
Dunellen	Metuchen	Piscataway	South River
East Brunswick	Middlesex	Plainsboro	Spotswood
Edison	Milltown	Sayreville	Woodbridge
Helmetta	Monroe	South Amboy	

(Please note that New Brunswick and Perth Amboy are not eligible municipalities)

5. Household income does not exceed the following limits:

One-person	- \$56,100	Five-person	- \$86,500
Two-person	- \$64,100	Six-person	- \$92,900
Three-person	- \$72,100	Seven-person	- \$99,300
Four-person	- \$80,100	Eight-person	- \$105,700
6. The property being purchased must pass County's Housing Quality Standards inspection and be certified free of lead based paint hazards if built prior to 1978.
7. Applicant must be putting down at least 1% of the purchase price from their own funds.
8. Assistance will be in the form of a deferred repayment mortgage, which doesn't require payment of principal or interest by the homebuyers provided they own and live in the property for six years. Homebuyers who sell the property before this time will be required to pay back the full amount of the ADDI assistance, plus 4% simple interest.

**For additional information on the program, please contact Melissa Bellamy
Middlesex County Department of Housing and Community Development
(732) 745-2922 or melissa.bellamy@co.middlesex.nj.us.**



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