



AMERICAN DREAM DOWNPAYMENT INITIATIVE

The Middlesex County Department of Housing and Community Development will make available downpayment and closing cost assistance funds to income eligible first time homebuyers under the US Department of Housing and Urban Development (HUD) American Dream Downpayment Initiative (ADDI) program. The minimum amount of assistance will be \$9,200 to qualified applicants. Potential homebuyers must have obtained mortgage pre-approval prior to submitting their ADDI application.

Basic Program Requirements

1. Applicant must be a first time homebuyer who has completed a homebuyer training course offered by the Housing Coalition of Central Jersey Inc., or another HUD certified housing counseling agency. Contact the Housing Coalition at 732-249-9700.
2. 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)

3. Household income does not exceed the following limits:

One-person	- \$51,500	Five-person	- \$79,500
Two-person	- \$58,900	Six-person	- \$85,400
Three-person	- \$66,200	Seven-person	- \$91,300
Four-person	- \$73,600	Eight-person	- \$97,200
4. Single family home being purchased must pass County's Housing Quality Standards inspection and be certified free of lead based paint hazards.
5. 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 the ten-year term of affordability. Homebuyers who sell the property before this time will be required to pay back the full amount of the ADDI assistance, plus interest.

Interested households must apply through the Housing Coalition of Central Jersey, 100 Bayard Street, 3rd Fl., New Brunswick, NJ. For additional information on the program, please contact Melissa A. Palfy, Middlesex County Department of Housing and Community Development, 732-745-2922 or melissa.palfy@co.middlesex.nj.us.

