

TOWNSHIP OF NORTH BRUNSWICK
GUIDELINES FOR SELLING AN AFFORDABLE HOUSING UNIT

As an owner of an Affordable Housing Unit, you have a legal responsibility to sell your home in accordance with the restrictions and guidelines established by Chapter 195 of the Code of the Township of North Brunswick, with the full text available at *northbrunswickonline.com*.

Sale Price

- An affordable housing unit may be sold **only** at a price permitted under the Agency's regulations and then only to a household that qualifies to purchase the unit under the Agency's regulations.
- Owners must obtain the maximum resale price of the affordable unit from the Agency and may sell the unit for no more than the maximum price.

Sale Promotion

The Township of North Brunswick will assist you in identifying a buyer for your unit by notifying approved pre-applicants of your listing. However, you may sell your unit to anyone who qualifies as a purchaser even if they are not presently approved as a pre-applicant. Such prospective buyers will be required to qualify.

Your unit will be advertised for sale through the township website and e-mail notifications will be made to all approved pre-applicants.

You agree, by virtue of the following on-line submission, to have the information you enter publicly appear on the township website. You may request the information be removed at any time. We will be verifying and adding the maximum sale price of the unit to the on-line submission.

Seller's Name _____

Address/Unit for Sale: _____

Low Income Unit _____ Moderate Income Unit _____

One Bedroom _____ Two Bedroom _____ Three Bedroom _____

Contact Phone Number: _____

Contact E-Mail Address (optional): _____

Sale Procedures

- The owner is to provide a copy of the Contract of Sale for any affordable unit to the Agency.
- The owner is responsible for assuring, by requiring the appropriate documents at closing, that the unit will remain subject to affordability controls.

Violations of the Law

An owner of an affordable housing unit who violates any of the restrictions of the Ordinance may be subject to the following penalties, after an investigation, and upon an action brought by the Agency in a court of law:

- A fine of not more than \$1,250.00 or imprisonment not to exceed ninety (90) days, or both, for each day the violation continues.
- In case of a resale for more than the maximum amount permitted under the Agency's regulations, a payment into the Township's Affordable Housing Trust Fund of the amount of the difference between the unauthorized resale price and the maximum allowed resale price.
- In the case of an unauthorized rental of a unit restricted for occupancy by the owner, a payment into the Township's Affordable Housing Trust Fund of the amount of the difference between the unauthorized rental and the maximum allowed rental for the entire term for which the violation existed and payment of an innocent tenant's relocation costs.
- A foreclosure and resale of the unit.

If you have any questions regarding the township's Affordable Housing requirements, or its applicability, please contact:

**Donna Ball, Secretary
Township of North Brunswick Affordable Housing Agency
710 Hermann Road
North Brunswick NJ, 08902
(732) 247-0922 ext. 490**