

When purchasing an affordable unit in the State of NJ Low and Moderate Income Program, there are restrictive covenants that must be recorded immediately after closing which will be in a lien position. These documents are: Appendix H Repayment Mortgage, Appendix G Mortgage Repayment Note – (these two documents get recorded together) and also Appendix B which is the Deed. These documents do not have a monetary amount they are recorded to ensure all proper parties would be notified of issues during a title search. They are in a lien position to ensure the affordable housing unit cannot be sold (title transferred) to a household not approved by the Administrative Agent for the appropriate Township. **It also means in the case of foreclosure these recorded documents and regulations survive and shall remain in effect despite the entry or enforcement of foreclosure with respect to the restricted ownership unit. Affordable units usually require the buyer to utilize a portfolio or other special loan product when buying one of these units. Below is a list of lenders who have informed us that as of this date they offer financing on affordable housing units with restrictive covenants. IT IS YOUR RESPONSIBILITY TO SHARE THIS DOCUMENT WITH YOUR LENDER/LOAN OFFICER AT THE TIME OF PRE-APPROVAL OR LOAN APPLICATION. FAILURE TO DO COULD RESULT IN NOT BEING APPROVED BY UNDERWRITING FOR A MORTGAGE. FHA Mortgages do not work for the affordable housing units.**

### Possible Lenders for Deed Restricted Properties

Financial Institution	Lender Contact	Phone Number
Advisors Mortgage Group, LLC	Nicholas Rosetti	732-292-3133 x162
Affinity Federal Credit Union	James Goodman	908-860-7120
Bank of America	Michelle Brown (NMLS ID 588929)	732-917-7685
Caliber Home Loans	Michelle Campbell	908-507-9545
Columbia Bank	India Delgado	201-687-9667
Financial Resources FCU	Bill Panayote	908-210-6503
Fulton Bank of NJ	Robert Davis	973-945-6609
Jersey Mortgage Company	David Silverman	908-581-6382
Kearny Bank	Jacqueline Gibbs	862-704-0368
Lakeland Bank	Luis Pachon	908-472-4697
Magyar Bank	John Watts Fidan Bitic	888-990-2265 x147 888-990-2265 x151
Millenium Home Mortgage	Joe Galayda Kevin Ventura	908-233-6610 201-893-1691
Peapack-Gladstone Bank	Amaro Pereira Carolina Rozewski	908-334-8789 908-306-4272
PNC Bank	Camille Sanchez Jeff Shapiro	551-221-0051 908-310-6347
Somerset Savings Bank, SLA	Paulina Ramos	732-560-1700
TD Bank	Jack Granger Patrick Nicholson	973-903-3252 201-803-3504

This information is subject to change and CJHRC cannot be held responsible for any outdated or incorrect information. You are not required to use any of these lenders but are required to provide wording that they will approve deed restrictions/restrictive covenants (something in writing from them) and it will not be an issue for underwriting.