

Village Green - Bedminster

F18- ~~(1985)~~
1984

A Summary of progress of Village Green
relative to income categories

6 pgs

additional -
verification status report

~~10 pgs~~

list of applicant job titles
+ home profiles

~~5 pgs~~

~~total
36 pgs~~

AD 000002 M

December 18, 1984

Mr. Kenneth Meiser
Deputy Director
Office of the Public Advocate
P. O. Box CN 850
Trenton, New Jersey 08625

Dear Ken:

As of December 15, 1984, the BHHC has processed approximately seven hundred (700) applications for Village Green.

With the exception of approximately 30 applicants all those eligible have either completed a mortgage interview or have been scheduled to meet with a representative of Select Mortgage Company.

To date, The Hills has signed 55 contracts with Village Green purchasers. An additional 12 applicants have been scheduled to go into contract prior to January 1, 1985.

As a result of an error in the interpretation of the court order which did not specifically provide for the one person family, the two person low income threshold was utilized as the ceiling for low one bedroom purchasers. Of the 74 applicants for this unit, only 2 were 2 person families. Please see attachment for Low A.

The Hills is attempting to coordinate the sale of Village Green units not only to comply with the court order but also a complex priority process, and the requirements of the N.J. MFA. Construction delivery dates and the applicants own special requirements relative to their financial and personal housing needs also play a major factor in this process.

I have a major concern relative to the lack of discussion in the documents I have reviewed regarding discretion in the administration of this complex process. A specific example is one in which a low income two person family applicant is \$20 over the \$13,500 limit. Designating this person a Mod virtually eliminates any possibility of their involvement in this program.

I would recommend that some form of general accounting principle similar to the threshold of materiality which uses a 5% variance

Mr. Kenneth Meiser

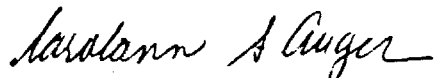
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December 18, 1984

be utilized. In our specific case a 5% variance between the low and moderate not applying it to the ceiling of the mod would not substantially conflict with the intent or spirit of Mt. Laurel.

I have enclosed for your review a summary of the progress relative to each of the income categories.

Very truly yours,



Carolann S. Auger
Director of Marketing

CSA:emg
enc.

LOW A

LOW ONE BEDROOM

As of December 15, 1984, 74 applicants are in the low one bedroom pool.

36 Applicants were above \$11,800 but less than \$13,500

38 Applicants were below \$11,800

61 Applicants completed mortgage interviews

12 Applicants have not completed mortgage interviews

1 Applicant dropped out

Group I 8 Applicants signed contract with incomes over \$11,800 but under \$13,500:

Torpey	\$12,073	Mannion*	\$12,848
Mauragas*	12,084	Koris	13,011
Opperman	12,597	Lanza*	13,143
Gryb	12,651	Howland*	13,206

*First Priority

15 Applicants approved for mortgage and selected unit

Fitzpatrick	\$11,964	Stelling	\$12,657
Digiacoimo	11,987	Shapiro	12,664
Babey	12,093	Goduti	12,768
Miksztal	12,097	Mullins	12,794
Lewis	12,397	Heck	13,012
Randolph	12,503	Hooper	13,200
DeStefano	12,529	Eccles	13,320
		Kennedy	13,321

7 Applicants in mortgage process - not approved

1 Applicant disqualified in mortgage process

9 Applicants not certified - no mortgage interview

Markowitz	Griffith	Sutton
Haynes	Reilly	
Urso	Caffery	
Quinn	Arditti	

Group II 13 Applicants signed contract \$11,800

9 Applicants approved for mortgage and selected unit

3 Applicants disqualified in mortgage application process

7 Applicants in mortgage process - not approved

4 Applicants not certified

LOW B

LOW ONE BEDROOM AND LOFT

As of December 15, 1984, 16 applicants are in the low bedroom and loft pool.

- 2 Applicants have not completed the mortgage interview process
- 1 Applicant was denied a mortgage for poor credit rating
- 5 Applicants are in contract
- 1 Applicant has been approved for a mortgage and has selected a unit
- 3 Applicants have applied for a mortgage but as yet have not been approved
- 3 Applicants are not verified
- 7 Applicants can successfully complete the mortgage process with assistance with their down payment

LOW D

LOW THREE BEDROOM

As of December 15, 1984, 20 applicants are in the low three bedroom pool.

- 3 Applicants are in contract
- 2 Applicants have been approved for mortgage and selected a unit
- 15 Applicants have been interviewed for a mortgage, but will require subsidy with their down payment

SIGNED CONTRACTS
AS OF DECEMBER 15, 1984

	<u>Unit</u>	<u>Contracts</u>	<u>Available Units</u>	
			<u>January 1985</u>	<u>February 1985</u>
Moderate Income	B	3	16	24
	C	12	40	48
	D	9	4	8
Low Income	A	21	28	40
	B	5	12	16
	D	5	4	8