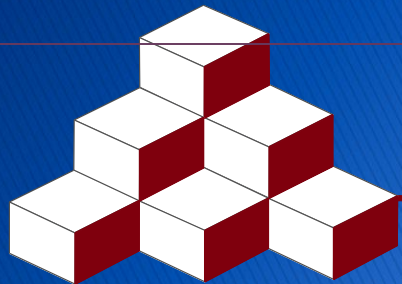


Affordable Housing Basics



Teaneck Township
May 23, 2018



Piazza & Associates

Affordable Housing in New Jersey:

- ▶ Mt Laurel Court Decisions
- ▶ Constitution Obligation
- ▶ Realistic Opportunity
- ▶ New Jersey Fair Housing Act
- ▶ Regional & Municipal Need
- ▶ Administration & Enforcement

Who is Served?

- ▶ Regional Median Income
- ▶ Up to 30% of RMI
= Very Low Income
- ▶ Between 30% and 50% of RMI
= Low Income
- ▶ Between 50% and 80% RMI
= Moderate Income

Affordable Housing Administration:

- ▶ Setting Initial Rents
- ▶ Affirmative Marketing
- ▶ Maintaining the Applicant Pool
- ▶ Randomization of Applications
- ▶ Certifying Households
- ▶ Managing Rental Rates
- ▶ Records Management

Prior to the Leasing Process:

- ▶ Units are Marketed
 - Regional Marketing (Bergen, Hudson, Passaic and Sussex Counties)
- ▶ Applications are Distributed
 - Mail & Email
 - Downloaded On-Line at HousingQuest.com
 - Leasing Office
 - Municipal Building
- ▶ Applications are Received & Data Entered
- ▶ Letters of Preliminary Determination

Prior to the Process:

- ▶ No less than 60 days after the start of Affirmative Marketing.
- ▶ Random Prioritization
 - AKA “Lottery”
 - All Preliminary Applications are assigned a unique, randomly selected priority number.
 - All pre-screened applicants receive notice of #.
- ▶ After the “Lottery” Application are processed on a first-come, first -served basis.

Affordable Housing Criteria

- ▶ Regional Preference
- ▶ Household Size
- ▶ Maximum Income
 - Per NJ-COAH Chart
- ▶ Minimum Income
 - Rent + Utilities
≤ 35% of Gross Annual Income
 - 40% Senior Properties



Managing the Waiting List



- ▶ Household Size
- ▶ Income Level
- ▶ Priority Order
- ▶ Notifications
- ▶ Annual Mailing
- ▶ Status Record

N.J.A.C 5:80-26.15



#1 Notice of Availability – Rental

▶ Leasing Agent provides...

- Apartment Number
- Move-Out Date
- No. Bedrooms
- Affordability
 - very low
 - low
 - moderate



#2 Final Applications Mailed

- ▶ 5 Applications per Unit
- ▶ Applicants Must...
 - Contact Leasing Office – 7 Days
 - Submit Application to Piazza – 14 Days
- ▶ Piazza Sends List to Leasing Agent
 - Includes Contact Information
- ▶ Leasing Agent Follows Up

#3 Final Applicants Respond

- ▶ Leasing Agents...
 - Show Unit & Answer Questions
 - Complete Rental Application
 - Maintain List of Applicants Responding
- ▶ Piazza...
 - Quick Review of “Stated” Income
 - Coordinates Responses w/ Leasing Agent
 - Tracks Priority – Place on Waiting List

#4 Credit Checks

▶ Piazza...

- Maintains Priority Order
- Authorizes Credit Review
- Only When Unit Available to Applicant

▶ Leasing Agent...

- Requests Credit Check from Management
- If Approved, Contacts Piazza
- If Denied, Sends Letter & Contacts Piazza

#5 Review of Final Application

▶ Piazza...

- Reviews Final Application & Docs.
- Makes a Determination
- Mails Status Letter to Applicant
- Informs Leasing Agent



#6 Final Approval

▶ Piazza...

- Notifies Leasing Agent
- Provides Copy of Letter
- And Certification Forms



▶ Leasing Agent...

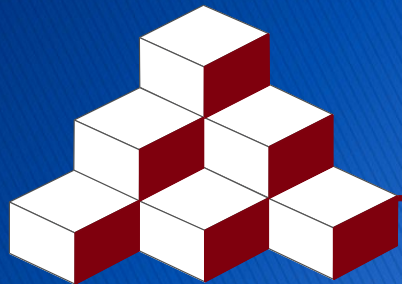
- Financial Form Signed by Tenant & Agent
- Regulatory Form Signed & Notarized
- Both Sent to Piazza w/ Copy of Signed Lease

#7 Annual Reporting

- ▶ Piazza...
 - Sends Management Allowable Increases and Income Limits
- ▶ Leasing Agent...
 - Sends Piazza a Rent Roll Every Year
 - Notifies Tenants of Maximum Increase

Thank you!

Download Applications: www.HousingQuest.com
Email us: Info@HousingQuest.com
Phone us at: 609-786-1100



Piazza & Associates