Sales advertisement for Affordable Housing New Home Construction in Barnegat Township

Two affordable housing units will be available for purchase at 10 Cherry Street and 16 Cherry Street. The two units are within the Stone Hill @ Barnegat development and located between Hannah Lee Road and Grace Place. Both are free standing single family residences with three bedrooms.

10 Cherry Street is selling for $198,680 and is available for purchase by a moderate-income qualified household. Maximum household incomes permitted are $71,431 for a three person household; $79,368 for a four person household; $82,542 for a four ½ person household; $85,717 for a five person household; and $92,066 for a six person household.

16 Cherry Street is selling for $137,548 and is available for purchase by a low-income qualified household. Maximum household incomes permitted are $44,644 for a three person household; $49,605 for a four person household; $51,589 for a four ½ person household; $53,573 for a five person household; and $57,541 for a six person household.

Interested households will be required to submit an application and income documentation in order to qualify. Once certified, households will be matched to the affordable unit through a lottery system per the NJ 5:80.26.1 et seq. All successful applicants will be required to provide down payment/closing cost funding and agree to maintain the unit as the family's primary residence.

More information and applications for these units and any future units can be found at Barnegat Township Clerk's Office; Ocean County Library, Barnegat and Toms Rivers Branches; Monmouth County Library HQ; Mercer County Library HQ; Applications can also be requested by calling CME Associates at (732) 410-2651 ext. 1326, and found on the Barnegat website at https://barnegat.net/.

Applications will be accepted until October 4, 2019. There is no application fee. Although any income eligible households may apply, residents and workers of Ocean, Monmouth, and Mercer Counties will have priority.