

MISSION:

The Live Where You Work Homebuyer Program builds strong communities and promotes sustainable land use by encouraging people to live close to their places of employment.

SPONSORS:

Live Where You Work is sponsored by the New Jersey Housing and Mortgage Finance Agency (HMFA) in partnership with individual cities, boroughs and towns throughout New Jersey.

ABOUT THE TOWNSHIP OF NEPTUNE:

Historically known as the “Crossroads of the Jersey Shore,” thanks to its easy access from over half a dozen state highways, Neptune Township is proud of its diversity of neighborhoods, its traditional American spirit and its recreational abundance. From county and municipal parks, to sandy beaches, from national historic sites and homes, to fantastic shopping and vacation destinations, the seven communities of Neptune Township – nestled in eight square miles of east central Monmouth County – offer everything you need to live, work, play and grow.

Ocean Grove offers a rich history, Victorian architecture and its famous “tent city”. Shark River Hills, with easy access to parks, recreation and fishing is nothing less than a sports enthusiast’s paradise. The Gables and Bradley Park feature a mix of urban advantages creating the ideal residential living experience. Historic West Neptune is proving to be the perfect setting for a thriving residential neighborhood with select commercial development opportunities. Seaview Island is a residential and boating community where the sun rises and sets over the Shark River Bay. Midtown is a thriving community in the midst of a great revitalization.

If you already work in Neptune, the Live Where You Work homebuyer program is just another reason to make Neptune your new home!



637 South Clinton Avenue
Trenton, NJ 08650-2085
TEL: 609-278-7400
WEB: www.nj-hmfa.com



25 Neptune Blvd.
Neptune NJ 07753
TEL: 732-988-5200
WEB: www.neptunetownship.org

LIVE WHERE YOU WORK - NEPTUNE HOMEBUYER PROGRAM

DO YOU WORK IN NEPTUNE? YOU MAY BE ELIGIBLE!



LIVE WHERE YOU WORK

A PROGRAM OF THE NJ HOUSING AND MORTGAGE FINANCE AGENCY

**ELIMINATE THOSE LONG COMMUTES TO WORK!
DOWN-PAYMENT AND CLOSING COST ASSISTANCE!
MORE FLEXIBLE UNDERWRITING CRITERIA!**

TO LEARN MORE ABOUT LIVE WHERE YOU WORK – NEPTUNE

VISIT US ON THE INTERNET AT WWW.LIVewhereYOUWORK.NJ.GOV OR CALL 1-800-NJHOUSE



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SEARCH FOR A HOME

View potential properties by visiting these websites:**

www.lwywneptune.com



WHAT IS NEPTUNE'S LIVE WHERE YOU WORK PROGRAM?

Live Where You Work - Neptune is a special homebuyer incentive program that provides low-interest mortgage loans to homebuyers who work in and who are looking to purchase a home in Neptune.

WHAT ARE THE BENEFITS OF NEPTUNE'S LIVE WHERE YOU WORK PROGRAM?

- Low-interest mortgages for homebuyers.
- Downpayment and closing cost assistance for the purchase of a home.
- More flexible underwriting criteria for the loan qualification process.
- Additional savings offered by local businesses in partnership with the Township of Neptune. Visit www.lwywneptune.com for more information.

MAXIMUM INCOME LIMITS FOR NEPTUNE†‡

| FAMILY SIZE | CITY WIDE | URBAN TARGET AREA |
|----------------------|-----------|-------------------|
| 1-2 person household | \$85,000 | \$102,000 |
| 3+ person household | \$97,750 | \$119,000 |

MAXIMUM PURCHASE PRICE LIMITS FOR NEPTUNE†

| HOUSE TYPE | CITY WIDE | URBAN TARGET AREA |
|-------------------|-----------|-------------------|
| New 1 family | \$429,619 | \$525,090 |
| New 2 family | NA | \$672,228 |
| Existing 1 family | \$429,619 | \$525,090 |
| Existing 2 family | \$550,005 | \$672,228 |
| Existing 3 family | \$664,828 | \$812,568 |
| Existing 4 family | \$826,218 | \$1,009,823 |

URBAN TARGET AREAS IN NEPTUNE

Parts of the following Neptune streets are eligible for UTA benefits:

| | | |
|----------------|-----------------|------------------|
| Anelve Ave. | Heck Ave. | Stratford Ave. |
| Asbury Ave. | Huntington Ave. | Summerfield Ave. |
| Atkins Ave. | Ivy Place | Washington Ave. |
| Bangs Ave. | Leonard Ave. | West Lake Ave. |
| Berkeley Lane | McBride Ave. | Whitesville Rd. |
| Borden Ave. | Memorial Dr. | |
| Bradfiske Ave. | Milton Ave. | |
| Columbus Ave. | Monroe Ave. | |
| Cordtland St. | Myrtle Ave. | |
| Division St. | Oak St. | |
| Drummond Ave. | Oxonla Ave. | |
| Embury Ave. | Pharo St. | |
| First St. | Ridge Ave. | |
| Fisher Ave. | Rutherford Ave. | |
| George St. | Sewall Ave. | |
| Greenwood Ave. | South Main St. | |

** Not all Neptune properties listed on these websites are located within Urban Target Areas.

† These limits are set by the federal government and are subject to change without notice. (Updated 3/31/08)

‡ Interest rates will vary depending on income. See www.livewhereyouwork.nj.gov for more information.