



## Features of the Ocean County First - Time Homebuyer Program

Helping Ocean County residents achieve the dream of owning their own home!

 **Program provides \$15,000** in financial assistance towards purchasing an eligible home.

 **Deferred loan**, forgiven after six years.

 **Reduced bank fees and closing costs.**

 **Purchase price of home up to \$521,000.**

 Funds available on a first-come, first-served basis, subject to availability.



Sponsored by the

## Ocean County Board of Commissioners

Frank Sadeghi, Director

Jennifer Bacchione, Deputy Director

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Ocean County  
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Toms River, NJ 08754-2191  
(732) 929-2054 | [ocplanning@co.ocean.nj.us](mailto:ocplanning@co.ocean.nj.us)



For more information or to apply, contact:



**O.C.E.A.N., Inc.**  
40 Washington St. | Toms River, NJ 08754  
Housing Counselor Mark Lamela  
(732) 244-5333 x1110 | [MLamela@oceaninc.org](mailto:MLamela@oceaninc.org)

 **Down payment and Closing Costs Assistance**

 **Achieve your dream of owning your own home!**

sponsored by the

## Ocean County Board of Commissioners

in partnership with Program Administrator  
**O.C.E.A.N., Inc.**

40 Washington Street  
Toms River, NJ 08754

HUD-Certified Housing Counselor Mark Lamela  
(732) 244-5333 x1110 | [MLamela@oceaninc.org](mailto:MLamela@oceaninc.org)

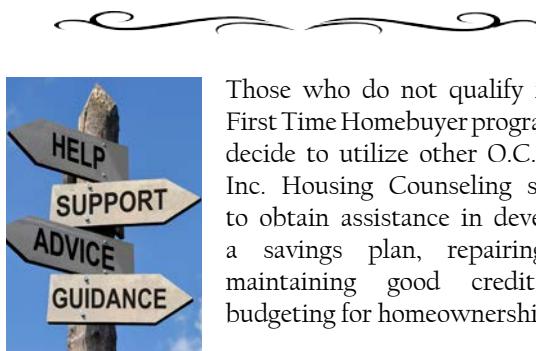




## Eligibility Requirements

Prospective homebuyers must meet the following requirements to be eligible for assistance:

- 1 A person who has not owned a home on their own in the past three (3) years.
- 2 MUST be a resident of Ocean County.
- 3 MUST be a U.S. Citizen or a qualified alien.
- 4 MUST have a steady employment history.
- 5 MUST have a down-payment amount of 3.0% of the Sales Price. (An amount of 1.0% of the Sales Price must be from your own account.)
- 6 MUST meet the INCOME LIMIT REQUIREMENTS as listed below.
- 7 MUST meet the ASSET TEST requirements – and show an established pattern of savings.
- 8 MUST have sufficient income to support the monthly mortgage loan payment and monthly recurring debts.
- 9 MUST attend the O.C.E.A.N., Inc HUD-Certified Homeownership Education Workshops which are offered to all applicants every three months.
- 10 INVESTORS are not eligible for the First-Time Homebuyer grant program



Those who do not qualify for the First Time Homebuyer program may decide to utilize other O.C.E.A.N., Inc. Housing Counseling services to obtain assistance in developing a savings plan, repairing and maintaining good credit, and budgeting for homeownership.

Contact O.C.E.A.N., Inc. Housing Counselor Mark Lamela for more information on counseling services. (732) 244-5333 x1110 or email [MLamela@oceaninc.org](mailto:MLamela@oceaninc.org)



## Eligible Properties

- 1 MUST be located in Ocean County.
- 2 Eligible housing types include: Single Family, Condominium, Townhouse or Manufactured Home. No mobile homes.
- 3 Purchase Price of the home cannot exceed **\$475,000**, current maximum limit for Ocean County.
- 4 The First Time Homebuyer MUST live in the house as principal residence within sixty (60) days after closing.
- 5 The home purchased MUST be your PRIMARY RESIDENCE during the entire life of the grant period (6 YEARS) and may not be used as a rental investment property.
- 6 The property being acquired must meet HUD and local housing standards and code requirements, prior to receiving assistance.

## HUD Income Limit Requirements per Household Size



TOTAL household income from ALL sources for ALL members of the household (Wages, Pension, Social Security, Child Support, Alimony, Section 8 Assistance, Scholarships, etc.)

HH Size	HH Income
1	\$72,950
2	\$83,400
3	\$93,800
4	\$104,200
5	\$112,550
6	\$120,900
7	\$129,250
8	\$137,550

Effective June 2025

## Getting Started!



- 1 Review the **ELIGIBILITY REQUIREMENTS**, including the HUD Income Limits.
- 2 **CONTACT THE HOUSING COUNSELOR** ([MLamela@oceaninc.org](mailto:MLamela@oceaninc.org)) to register for the program and to schedule a **PHONE INTERVIEW** to complete **PRE-SCREENING** and guide you through the **homebuying process**.
- 3 Complete the **PRE-APPLICATION PROCESS**, select your **LENDER**, and attend the **HOMEOWNERSHIP EDUCATION WORKSHOPS**.
- 4 **CERTIFICATE OF ELIGIBILITY!**
- 5 Find your home and sign the **SALES CONTRACT**. Confirm program eligibility; choose **ATTORNEY**.
- 6 **FINAL MORTGAGE APPROVAL**
- 7 **GRANT APPROVED by Board of Commissioners!** Closing Attorney Package approved.
- 8 **CLOSING!** **CONGRATULATIONS!** You are now the owner of your own home!



**For more information or to apply:**



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**Ocean County HOME Website:**  
Download the FTHB Program Guidelines for more detailed info.

