

## Pequannock Township Fair Housing Committee

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### **Seller's Information Guide**

If you are an owner and are currently thinking of selling your unit, the following information is designed to help you through the process. After reviewing the following information, if you still have any questions, please contact Fair Housing at (908) 963-8368

By carefully reviewing the following information, some of the questions you may have may be answered regarding the selling of your unit.

#### ***Getting Started:***

Getting started is easy. Once you have decided that you are going to sell your unit, simply follow the steps listed below:

1. Contact the Fair Housing Committee indicating your intent to sell your unit. The Fair Housing Committee will then send to you a letter for you to complete. Once the committee receives the completed letter, they will recalculate the maximum selling price for your unit and approve it at one of their regularly scheduled meetings (the fourth Wednesday of each month). Once approved, the Fair Housing Committee will notify you via letter of the maximum selling price.
2. Also included in your letter will be a Purchaser's Agreement which is to be used when a buyer for your unit is found. Also included is an Interested Persons List. The people on this list have expressed an interest to purchase affordable housing in Pequannock Township. **Please note that the people contained on the list are not approved by the Fair Housing Committee**, but have produced preliminary financial data to have their household appear under either a low or moderate category.

3. Once a signed contract has been forwarded to the Fair Housing Committee, a Buyer's Packet will be sent to the prospective purchaser(s) for them to complete, provide the necessary documentation, and submit to the Fair Housing Committee for their consideration and review. Please note that although people are contained on our list, this does not mean that they will be automatically approved. Some people may not be able to provide the proper documentation needed to substantiate their need for affordable housing. Others may change their mind about purchasing an affordable unit.
4. Once the purchaser(s) have gathered their documentation and submitted their packet to the Fair Housing Committee, the committee will review the documentation for its completeness and to make sure that those making application fit the criteria of the Affordable Housing Program. (A checklist will be included in the Buyer's Packet to make sure all documentation requested has been included.)
5. It is requested that all purchaser(s) meet with the Fair Housing Committee at a regularly-scheduled meeting to have any questions answered and make sure the candidate(s) have any and all questions answered regarding the Affordable Housing Program.
6. Once approval or denial is made, both the seller and purchaser will be contacted via letter.

As always, if there are any questions, please call Fair Housing at (908) 963-8368.