

1-3-2008 NJHMFA Bulletin - Clarification on Borrower Determination for First Time Home Buyer Loans

This Bulletin is to clarify NJHMFA's borrower determination. Under further review and counsel the NJHMFA will accept the following:

- 1. If both spouses are on the Deed both must sign all instruments and documents and both of their incomes (if applicable) will be considered when analyzing the income limits.**
- 2. If one spouse is not on the deed that spouse must not sign any documents or instruments and their income will not be considered since they are not liable for the note.**