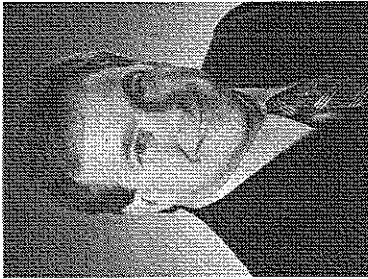


WHAT IS THE MORTGAGE READINESS INITIATIVE?



Dear Residents:

Purchasing your first home and making home repairs can be an expensive, and sometimes intimidating experience. The Office of Housing and Economic Opportunities, Inc., in conjunction with the Camden County Board of Freeholders, is proud to present a program that can put cash in your hands for your first home purchase, while also providing you with the knowledge necessary to deal with credit issues that are intertwined with every sale and repair. The Mortgage Readiness Initiative for First Time Home Buyers can do just that!

Sincerely,

A handwritten signature in cursive script that reads "Louis Cappelli, Jr.".

Louis Cappelli, Jr.
Freeholder Director

One successful graduate had this to say:

"I could tell from the beginning that they were people with big hearts, good ears, and they had the willingness to help me. Well that turned out to be very true. HEO, Inc. has taught me how to successfully maintain complete and full ownership of my home."

"The tools used in the course (Mortgage Readiness Initiative) were very helpful and the speaker...his books and his worksheets really helped in establishing a budget and he taught you how to stick to it. Even while you're trying to clean up your credit (and it may seem impossible) but it's imperative that you do save!"

"I don't know what I would have done without you and Housing and Economic Opportunities, Inc., and I could never repay you for what you've done. Thanks for being there for the community and I especially thank you for being there for me - for without you I would not have obtained such a precious gift - my home!"

This First Time Home Buyer Program provides a very comprehensive education to teach individuals how to gain control of their finances, deal with credit issues, and save money for the purchase of their first home. The Mortgage Readiness Initiative (MRI) provides homebuyers with enough information to make them better informed buyers, and assists in the development of a more financially responsible community.

Only graduates of MRI will have access to down payment and closing cost assistance. Eligibility factors are: household must be income eligible (as of 2008, a 4 person household must earn less than \$59,450, a 1 person household less than \$41,600), must purchase in an eligible area of Camden County (ineligible areas are Camden City, Gloucester City, Tavistock, and Pine Valley), buyer must use the property as their primary residence.

Funds for this program are provided by the U.S. Department of Housing and Urban Development and the Camden County Board of Freeholders.

To receive more information, or to reserve your space at our next monthly Housing Information Nights, please call Jennifer at (856) 858-0303, ext. 16.



Mission Statement

Housing and Economic Opportunities, Inc., (HEO), a 501(c) (3) Nonprofit Corporation, founded in June of 1992. HEO is dedicated to helping low and moderate income families and or individuals find affordable housing. We believe that helping someone find a place to live, while very important, by it self is not enough. We must help that person become a financially responsible citizen, which allows them to support themselves and their families, maintain their homes, and live with dignity.

We purchase and rehabilitate foreclosed and abandoned homes and then market those homes to low and moderate income families at an affordable price. We offer a home buyer education program, long-term credit/budget counseling and home maintenance/repair education that fosters responsible home ownership, as well as protects the housing investment. We offer down payment and closing cost grants through Individual Development Accounts.

HEO received the designation of Community Housing Development Organization (CHDO) in 1993 from both the State of New Jersey and Camden County.



FREEHOLDERS & ROW OFFICERS

Louis Cappelli, Jr.
Freeholder Director

Edward T. McDonnell
Freeholder Deputy Director

Rileta L. Cream
Freeholder

Thomas J. Gurick
Freeholder

Jeffrey L. Nash
Freeholder

Joseph Ripa
Freeholder

Carmen G. Rodriguez
Freeholder

James Beach
County Clerk

Charles H. Billingham
Sheriff

Patricia Egan Jones
Surrogate

Housing & Economic Opportunities, Inc.

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Housing & Economic Opportunities, Inc.



AFFORDABLE HOUSING

Mortgage Readiness

Initiative

for

First Time Home Buyers

Funded by
The Camden County
Board of Freeholders



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