

Governor Phil Murphy

# Governor Murphy and Lieutenant Governor Oliver Highlight Historic Housing Affordability and Housing Security Investments in FY2022 Budget

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## *Administration Invests Over \$200 million to Implement Comprehensive Housing Affordability Strategy Over \$2 billion in Federal Funds Will Also Support Housing and Assistance Programs*

**TRENTON** – Governor Phil Murphy and Lieutenant Governor Sheila Oliver believe that expanding access to safe and affordable housing is a critical part of building a stronger and fairer New Jersey that works for everyone. The Fiscal Year 2022 (FY2022) Budget—which Governor Murphy signed this month—and other actions taken by the Governor commit to over \$200 million in new and expanded State investments that will support the Murphy Administration’s comprehensive housing affordability strategy.

State funds will allow for the financing and construction of hundreds of new affordable housing units; provide housing assistance for low-income New Jerseyans; continue our progress toward ending homelessness; expand mortgage and down payment assistance for low-income families and essential workers; and help speed approval of new affordable housing units. In addition to the over \$200 million in state funds, over \$2 billion in federal funds are being dedicated to assist with New Jersey’s housing recovery. Federal funding has been allocated to helping homeowners avoid foreclosure, providing emergency rental assistance and homelessness prevention, and assisting with utility arrearages.

“While we continue our state’s recovery from COVID-19, we must also invest in housing stability and affordability for the longer term across New Jersey,” **said Governor Murphy**. “I am proud that this budget enables us to advance a broad housing affordability strategy. By making these investments, we can ensure greater housing security for New Jersey’s low-income families, help many first-generation homeowners begin to build wealth through homeownership, and greatly expand our stock of affordable homes.”

“Quality, stable housing that people can actually afford has the incredible ability to transform lives and communities,” **said Lt. Governor Sheila Oliver, who serves as Commissioner of the New Jersey Department of Community Affairs**. “The State’s unprecedented multi-billion-dollar investment in housing will not only address the tremendous impact that COVID-19 has had on our renters and homeowners in New Jersey, but will also expand our existing housing programs and create new ones. This is such an exciting and fulfilling time to be involved in housing because we are seizing an opportunity with vision and purpose to help thousands of families find a place they can call home.”

“Safe, stable, quality housing is a critical determinant for families striving to achieve health, prosperity, and a sense of community,” **said Melanie R. Walter, Executive Director, New Jersey Housing and Mortgage Finance Agency**. “The State’s unprecedented investment in rental and homeownership opportunities, as well as its billion-dollar commitment to preserving homes as we recover from the pandemic, has created a generational opportunity to shape and implement affordable housing policy.”

“One of the major deficiencies in the wake of the Great Recession and the subsequent recovery was the insufficient



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response to the housing crisis that followed. However, since then, we have worked to address many of the issues around housing and affordability that plagued the state for nearly a decade,” **said Senator Troy Singleton, Chair of the Senate Community and Urban Affairs Committee.** “We have to continue to build upon what we have already done, such as rental assistance, homelessness prevention, gap funding for affordable housing projects, and housing for those with special needs. These investments will prevent similar outcomes from the housing crisis and strengthen access to affordable options.”

“New Jersey has dealt with a formidable housing crisis for many years before the pandemic. As we move away from renter and homeowner protections enacted during Covid-19, we will see more residents struggle with housing in the next year,” **said Assemblyman Benjie Wimberly, Chair of the Assembly Housing Committee.** “This budget’s investment into housing affordability, lead-free homes, homelessness as well as foreclosure mediation programs is a well-rounded approach to ensuring residents have the support needed to keep their home or to acquire one.”

“A strong and equitable post-pandemic recovery for all depends on our state leaders investing resources to create the affordable homes our residents need and taking bold steps to make homes more affordable,” **said Staci Berger, President & CEO of the Housing & Community Development Network of NJ.** “We thank Governor Murphy and Lieutenant Governor Oliver for their tireless efforts to make New Jersey a place everyone can afford to call home.”

“We commend Governor Murphy and legislative leadership for significant investment in this year’s budget to help keep people in their homes, avoid homelessness, and create new affordable housing opportunities,” **said Adam Gordon, Executive Director of Fair Share Housing Center.** “This investment could not come at a more important time, as rent and home prices are skyrocketing - concurrent with a pandemic that has disproportionately impacted communities of color long been denied fair access to housing in New Jersey. Every New Jerseyan deserves a safe, healthy place to call home, and the funding allocated to the diverse slate of housing affordability programs will help our state advance toward that goal.”

“I applaud the administration for their substantial investment in communities across our state,” **said John E. Harmon, Sr., Founder, President & CEO of the African American Chamber of Commerce of New Jersey.** “This investment will provide the needed resources for quality housing to those in need; and a pathway to a more secure way of living that can lead to wealth development through home ownership. Both of these are integral components in our effort to mitigate the social and economic disparities as it relates to homelessness and home ownership in New Jersey.”

“SHA applauds the Governors unprecedented \$200 million investment in housing across the board -- production, operating funding, homelessness prevention, home ownership assistance and more,” **said Diane Riley, Executive Director of the Supportive Housing Association of New Jersey.** “New opportunities for affordable homes in every corner of the state will be created. And those with the lowest income and with special needs will be included ensuring a more diverse and stronger NJ.

The FY2022 Budget makes the following new and expanded investments in housing:

	<b>Housing Affordability Investments</b>	<b>Amount</b>
<b>DCA</b>	Affordable Housing Trust Fund production	\$ 60,000,000
	State Rental Assistance Program	\$ 43,500,000
	Lead Safe Homes	\$ 10,000,000
	Permit Process Modernization	\$ 5,000,000
	Office of Homelessness Prevention	\$ 3,250,000
	Newark Homeless Housing Program	\$ 3,000,000
	State Rental Assistance Pilot for Expecting Mothers	\$ 2,000,000
	Hudson County Housing First Pilot Program	\$ 1,000,000

## Housing Affordability Investments

## Amount

Housing Affordability Investments		Amount	
<b>HMFA</b>	Gap Financing	\$	22,000,000
	Downpayment Assistance	\$	20,000,000
	Special Needs Housing Trust Fund	\$	20,000,000
	Risk Share Program	\$	10,000,000
	Foreclosure Mediation Assistance Program	\$	1,000,000
<b>TOTAL</b>		<b>\$</b>	<b>200,750,000</b>

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Office of Governor PO Box 001  
Trenton, NJ 08625  
609-292-6000

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