

A MESSAGE FROM HMFA EXECUTIVE DIRECTOR:

MARGE DELLAVECCHIA

The nexus between housing policy and the private market was never clearer than in 2009. This year brought many new challenges for affordable housing as a result of unfolding events in the private arena including the collapse of the bond market, the breakdown of the private mortgage insurance industry, the decrease in home values and the rising foreclosure rate. The resilience of our affordable housing programs, however, enabled the New Jersey Housing and Mortgage Finance Agency to navigate these problem areas and produce quality housing opportunities for New Jersey residents.

Despite the turbulence around us this year, our Agency completed three bond issuances to provide funding for 2,800 single family mortgages and closed on a record number of projects to finance almost 2600 multifamily rental housing opportunities including 500 homes for people with special needs. The Agency's foreclosure prevention programs provided assistance to over 6,000 troubled homeowners.

At NJHMFA we recognize that challenging economic times place the greatest hardships on the individuals and families that we serve. Our clients rely on us to provide stable, cost-effective, quality housing and in 2009,

despite the troubles in the private market we furthered our mission of Preserving Communities, Providing Housing and Promoting Opportunities.

Thank you to the staff at the NJHMFA and to the residents of New Jersey whom we are honored to serve.

“AT NJHMFA WE RECOGNIZE THAT CHALLENGING ECONOMIC TIMES PLACE THE GREATEST HARDSHIPS ON THE INDIVIDUALS AND FAMILIES THAT WE SERVE. OUR CLIENTS RELY ON US TO PROVIDE STABLE, COST-EFFECTIVE, QUALITY HOUSING...”



Marge DellaVecchia
Executive Director, HMFA



PRESERVING COMMUNITIES

ROBERT A. DIVINCENT, CEO; WEST NEW YORK HOUSING CORP.

WHAT WAS THE NEED FOR AFFORDABLE HOUSING IN WEST NEW YORK BEFORE YOU BEGAN YOUR PROJECTS?

There is a dire need in the Town of West New York for the development of affordable housing. The waiting list for public housing units is between a 12- and 14-year period. There are over 600 people on the waiting list and the need is so great that the people lose hope. The tax credit program is the best resource available to build this much-needed affordable housing. These are people that live and work in our community and that want to stay and they should not have to live in sub-standard housing.

HOW HAS THE QUALITY OF LIFE IMPROVED FOR RESIDENTS OF YOUR AFFORDABLE UNITS?

It was the goal of the West New York Housing Corporation to take a two-pronged approach to affordable housing. The first to assist people already in our public housing units to take the next step up by renting a tax credit unit. Once this family is able to move into the tax credit unit, it frees up a unit for a very low-income family.

WHAT ROLE HAVE HMFA PROGRAMS PLAYED IN HELPING YOU ACHIEVE YOUR GOALS IN WEST NEW YORK?

There was a real learning curve in producing the affordable housing. I had to learn how to manage multiple sources of financing, as well as pulling together all of the information that is needed to apply for tax credits. The process is a real public/private partnership wherein you need the local government, the county, the state and federal government, as well as a tax credit investor. I am very proud that we were successful in obtaining the tax credits and opening our 70-unit senior building for which 20% of the units are occupied by the frail/elderly, which is a niche really needed in our community.



Kennedy Towers (shown above) was developed with the assistance of HMFA's **Federal Low Income Housing Tax Credit Program**

ROBERT A. DIVINCENT

is CEO of the West New York Housing Corporation. Since its creation in 2000, Mr. DiVincent has initiated four new affordable housing developments resulting in nearly 250 units for the area's low income families, seniors and disabled citizens.

JOHN O. PARKER, JR. HALL

CAMDEN'S NEWEST AND MOST EXCITING ADULT LIVING COMMUNITY

John O. Parker, Jr. Hall, located in the City of Camden, is a four-story, mid-rise building of one-bedroom and two-bedroom apartments with an innovative and attractive design that provides high quality affordable housing for seniors. The project is part of the Centerville Redevelopment Plan aimed at overturning two decades of blight and systemic disinvestment in the Centerville community of Camden. Some of its features include wood floors in the living rooms and wall-to-wall carpeting throughout the remainder of the units, emergency nurse's pull cords and grab bars, and fully equipped kitchens. In addition, the building utilizes contemporary materials that are widely available, durable, sustainable, and maintenance-free. All apartments include green, energy efficient features such as the use of low volatile organic compound ("VOC") paints, adhesives and sealants, recycled, low VOC material carpeting, natural linoleum, and efficient, energy saving mechanical systems and appliances.

Parker Hall is a much needed infusion of high quality, affordable housing into the surrounding community. It is serving to nurture the ongoing revitalization of the Centerville Neighborhood by helping to reverse the area's urban decline and setting the stage for a safe, vibrant home for the community's seniors.



John O. Parker, Jr. Hall was developed with the assistance of HMFA's **Federal Low Income Housing Tax Credit Program**

HARRIETT TUBMAN HOMES

JERSEY CITY'S FIRST VENTURE INTO "WORK FORCE" HOUSING

Harriet Tubman Homes, named in honor of Harriet Tubman, the former slave and abolitionist who led more than 300 African-Americans to freedom in the 1850s, is located in Jersey City and features eight new construction two-story townhomes with three bedrooms and 2½ baths in approximately 1,600 square feet of living space. The project features a brick exterior that complements the existing look of the neighborhood. The interior includes such attractive features as wood floors and bay windows. In addition, this project incorporates innovative, green development to create a truly energy efficient home that goes beyond Energy Star standards. Rather than plant lawns, which require maintenance and equipment, a "Plant Nature" approach was used to green the surrounding area through low maintenance plants. Consequently, Harriet Tubman Homes was presented with Jersey City's "Green Building Award" in 2008.

Harriet Tubman Homes marks Jersey City's first venture into the creation of "work force" housing, for-sale homes priced to be affordable to residents entering into professional and service related fields which are vital to the community and its well being. The developers sought to make the project affordable to low, moderate, workforce and market rate income earners to sustain the economic diversity of the City.



Harriet Tubman Homes was developed with the assistance of HMFA's **CHOICE Program**

HMFA COUNSELOR TRAINING

HMFA IS DEDICATED TO PRESERVING NEW JERSEY COMMUNITIES

In 2009, New Jersey's citizens and communities continued to suffer from the effects of rising foreclosures and the downturn in the housing market. HMFA responded to this challenge by partnering with non-profit housing counseling agencies throughout the state, providing in-depth foreclosure prevention training to these counselors and offering financial resources to facilitate mortgage modifications for homeowners.

Through the New Jersey Judiciary Foreclosure Mediation Program created in January 2009, HMFA, the State Judiciary and the Office of the Public Advocate have trained counselors, pro bono attorneys and court-appointed mediators in every aspect of the foreclosure process in order to facilitate successful resolutions between homeowners who are in foreclosure and their mortgage lenders. Training sessions cover the mechanics of the Mediation Program as well as predatory lending issues, state and federal law relating to mortgage lending and foreclosure and successful negotiation strategies to be used in mediation. Counselors are trained in other foreclosure prevention programs that can be used in conjunction with the Mediation Program such as the Mortgage Assistance Program (MAP), an HMFA foreclosure prevention program that offers gap funding for homeowners who require some "catch-up" money to bring their mortgages current or pay other expenses such as prepayment penalties for example, that must be paid to successfully refinance or renegotiate the terms of a mortgage. To date, the MAP program has provided over \$600,000 in temporary financial assistance to income-eligible New Jersey homeowners who are in imminent danger of foreclosure due to short term financial problems.

The Mediation Program assisted over 6,000 homeowners in 2009. HMFA continues to make improvements and to provide ongoing trainings to the counselors and attorneys participating in this important program. At HMFA, we are dedicated to preserving the welfare of New Jersey's communities and to doing our part to end the foreclosure crisis in this State.



PROVIDING HOUSING

THE KOPP FAMILY AND THEIR QUEST FOR A NEW HOME

HOW DID YOU LEARN ABOUT THE LIVE WHERE YOU WORK PROGRAM?

We came to visit to find a house back in June 2009. One of my colleagues that lives in the neighborhood mentioned that there is a program called Live Where You Work. That was all that we heard about it so I asked my real estate broker and mortgage broker. We had just heard that Glassboro in Gloucester County was participating in the program and so I was going to pursue it.

WHAT INCENTIVES WERE MOST ATTRACTIVE TO YOU?

The program offers homebuyers low-interest, 30-year, fixed-rate first mortgages with Live Where You Work downpayment assistance and/or closing costs in an amount equal to 5% of the first mortgage loan. The 5% back enabled us to have extra funds to move in and to buy this futon we are sitting on.

WHAT ABOUT GLASSBORO MAKES YOU WANT TO BOTH LIVE AND WORK THERE?

We are committed to be here and committed to the jobs that we have. We wanted to not just live close to work but in a neighborhood where other colleagues live. I can walk to work in about 20 minutes or ride my bike in five minutes. These are all of the benefits that make it all work together really nicely. We knew that we wanted to live where we work.

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ANDREW AND CINDY KOPP

were able to purchase their new home in New Jersey thanks to the help of the Live Where You Work (LWYW) Homebuyer Program offered by HMFA. The LWYW Program is a mortgage incentive program that provides low-interest mortgage loans to homebuyers purchasing homes in towns where they are employed.



PROVIDING HOUSING

THE KOPP FAMILY AND THEIR QUEST FOR A NEW HOME

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HOW HAS LIVING CLOSER TO WHERE YOU WORK IMPROVED YOUR QUALITY OF LIFE?

There are multiple reasons all having to do mostly with working at Rowan University but also with having a family. We just really, really wanted something close and within this neighborhood. It is nice to be able to go to the office in the middle of the night if we need to.

We preserve what we already have, being able to be with our kids almost all of the time, except when they are in school. It is really about the kids. Quite honestly, if either one of us were commuting somewhere it would be a dramatic difference in terms of the quantity and quality of time with our children.

WHAT ADVICE CAN YOU OFFER TO THOSE CONSIDERING PURCHASING A HOME THROUGH THE LIVE WHERE YOU WORK PROGRAM?

It is a family friendly, living friendly way to provide for the citizens of this state.



LIVE WHERE YOU WORK

A PROGRAM OF THE NJ HOUSING AND MORTGAGE FINANCE AGENCY

The LWYW program is a home mortgage incentive program that provides low-interest mortgage loans to homebuyers purchasing homes in towns where they are employed. The goal of LWYW is to build stronger communities by promoting homeownership and encouraging people to live closer to their jobs. This, in turn, will reduce the need for cars and increase the use of alternative transportation such as walking, biking and public transit.

To learn more about the Live Where You Work Homebuyer Program please visit us online at www.LiveWhereYouWork.gov.

KENT AVENUE SENIOR APARTMENTS

AFFORDABLE APARTMENTS FOR SENIORS WITH FIXED INCOMES

Kent Avenue Senior Apartments, located in Pennsville, Salem County, consists of 101 moderate income units for seniors over the age of 55. Fourteen units have been set aside to provide homes for individuals with mental illness, as well as a full range of services such as employment training, financial education, and links to medical and legal services in the community. All of the units include one bedroom and one bathroom. The building is a new construction, five story mid-rise structure, which provides handicapped-accessible ground floor units, laundry facilities, a community room, on-site parking and an outdoor picnic area.

Kent Avenue Senior Apartments incorporates many green and sustainable features throughout, including a solar rooftop system sized to meet 70% of the common area electric demand, reducing non-renewable energy consumption and operating costs. The project also features Energy Star appliances and an innovative energy conserving heating system.

Located on a private residential street, Kent Avenue Senior Apartments is less than a quarter of a mile from shopping, medical offices and public transportation. The project is strategically located to promote the residents integration within the community while providing much needed affordable housing to our most vulnerable citizens.



Kent Avenue Senior Apartments was developed with the assistance of HMFA's Special Needs Housing Trust Fund, Multifamily Housing Bonds and the Federal low Income Housing Tax Credit Program

HERITAGE VILLAGE AT LAWRENCE

SENIOR HOUSING AND RETAIL SPACE IN AN URBAN SETTING

Heritage Village at Lawrence, located in Lawrence Township in Mercer County, is an L-shaped three-story, mixed-use project consisting of retail space and 64 rental apartments for seniors, with five units set aside for homeless individuals. The project site, which included a dilapidated motel and automotive garage, was environmentally unsound and an eyesore to the surrounding community. Heritage Village was designed to enhance the surrounding urban area while providing a comfortable and safe living environment for its residents.

The ground floor, which consists of over 8,000 square feet of commercial space, is leased by a management firm, a deli and a family practice doctor's office. The second floor has a large community room with adjacent kitchen, public rest room, mail room, management offices and a social service/case manager's office. The building also houses a Wellness Center for visiting nurses and doctors and a library. There is ample parking, as well as an outdoor sitting area and garden.

Heritage Village was designed for a mixed population of active adults, the frail elderly and for residents who are mentally and/or physically disabled. The front of the building faces a major thoroughfare, giving residents easy access to public transportation, shopping, recreation and community services. The project addresses the needs of the frail and elderly residents by partnering with an Assisted Living provider. A Behavioral Health Care provider attends to the needs of the mentally disabled residents.



Heritage Village at Lawrence was developed with the assistance of HMFA's Special Needs Housing Trust Fund and the Federal low Income Housing Tax Credit Program

SHARP ROAD FAMILY HOUSING

MODERN APARTMENTS ON A PEACEFUL 48-ACRE WOODED LOCATION

Sharp Road Family Housing is a multi-family, new construction project located in Evesham Township in Burlington County. The development consists of 104 units with one, two and three bedroom apartments for families of low to moderate income. This project is located on a former farm field with almost fifty percent of the 48 acre site consisting of wetlands. The site's complex eco-system required many unique design and construction elements, including the widening of a bridge, extended waterlines and delayed construction to protect the warm water fish that spawned in the creek each Spring. The project was a public/private collaboration including joint non-profit and private developers, HMFA, the Department of Community Affairs, Burlington County, Evesham Township and two neighboring municipalities.

Sharp Road is a Green development. Using the HMFA Green Future Guidelines, the project has incorporated "Green" construction methods including Solar panels, water conservation technologies and Energy Star compliance.

The surrounding area consists of market rate multifamily housing developments, single family homes and condominiums. The project is located within a five-mile radius of a NJ Transit connection, a hospital, several schools, the Police and Fire Departments, a State Park, shopping and recreation facilities including a movie theater, golf course, and skating rink.



Sharp Road Family Housing was developed with the assistance of HMFA's Multifamily Housing Bonds and the Federal Low Income Housing Tax Credit Program



FATHER MICHAEL DOYLE,

an Irish Catholic priest, came to Camden in 1959. He is a community leader and activist who struggles to bring Camden's residents the human dignity and living conditions they deserve as American citizens. Father Doyle's fight for Camden was featured on the television show 60 Minutes in 1983, bringing Camden's plight national attention but little relief.

PROMOTING OPPORTUNITIES

FATHER MICHAEL DOYLE IS AT THE FOREFRONT OF THOSE WORKING TO RESTORE CAMDEN'S NEIGHBORHOODS

WHAT WAS THE NEED FOR AFFORDABLE HOUSING?

The South Waterfront Neighborhood and Camden has experienced physical and social damage, neighborhood deterioration and inadequate housing. There is nothing more important than housing; you can live without roads and sidewalks, but housing is a fundamental and essential necessity in life.

We have focused on the Waterfront South neighborhood, and on the damaged housing stock in that community. We have noted that there is a connection between damage to local homes and their proximity to local steel and scrap yards. With scrap facilities within walking distance to the neighborhoods, stripping homes of their valuable metals and materials and selling them for cash locally is too easy and has a detrimental impact to the community.

This along with the overall condition and tragedies of the city cried out for me and the community to care for the people, for their homes and for the neighborhood.

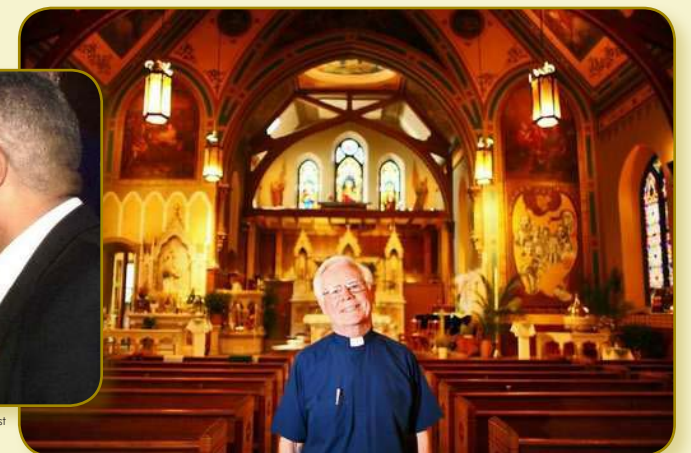
QUALITY OF LIFE - HOW HAS IT IMPROVED FOR THE RESIDENTS?

By taking care of this community, by rehabilitating it, house by house, there is dignity restored to its residents and the neighborhood as a whole. There is dignity associated with the opportunity to become a home owner and reaching the ultimate American dream. This achievement is a yardstick of life. Working in the community with Heart of Camden, life started measuring up for many local residents.

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Photos courtesy of the Courier-Post



(Left) Reverend John O Parker, from the Antioch Baptist Church in Camden, speaks with Father Doyle at his 25th anniversary dinner. (Right) Father Michael Doyle of Sacred Heart Catholic Church in Camden had a documentary made about him and his letters describing Camden's problems.

PROMOTING OPPORTUNITIES

FATHER MICHAEL DOYLE INTERVIEW

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Quality of life is improved in the neighborhood when abandoned homes are renovated. These renovations and homes are an indication of success, neighborhood pride for the homeowners and the neighborhood as a whole. I have seen the neighborhood transform and bring hope and help to the residents who live there. I remember one of the first homes Heart of Camden purchased from the city with the intent to renovate and sell it. The house was in terrible condition, filled with trash and in need of many repairs. A Vietnamese woman was to be the new owner of the home, and although embarrassed to show her the trash-strewn structure, I wanted her to see it and know that one day it would be hers. The woman looked at the home and could only see the future, and told of her plans to host her baby's first birthday party there! Sure enough, the party was held in a beautifully cleaned, renovated and warm and welcoming home. This is how you change a neighborhood, a family and a community.

It is amazing what people can see when they have hope. There is also joy in giving. When we transform damaged homes, we transform damaged neighborhoods, communities and, most important, we transform ourselves. The renovation of homes is a vehicle by which we can experience the transformation of ourselves. This community is coming full circle: Tragedy to transformation.

ROLE OF HMFA:

HMFA is the gasoline in the tank. It provides the energy and resource that makes the river flow!

*O, to have a little house!
To own the hearth and stool and all!
The heaped up sods against the fire,
The pile of turf against the wall!*

*To have a clock with weights and chains
And pendulum swinging up and down!
A dresser filled with shining delph,
Speckled and white and blue and brown!*

*I could be busy all the day
Clearing and sweeping hearth and floor,
And fixing on their shelf again
My white and blue and speckled store!*

*I could be quiet there at night
Beside the fire and by myself,
Sure of a bed and loth to leave
The ticking clock and the shining delph!*

*Och! but I'm weary of mist and dark,
And roads where there's never a house nor bush,
And tired I am of bog and road,
And the crying wind and the lonesome hush!*

*And I am praying to God on high,
And I am praying Him night and day,
For a little house - a house of my own
Out of the wind's and the rain's way.*

- Padraic Colum

ABBETT AVENUE APARTMENTS

AFFORDABLE LIVING IN MORRISTOWN'S TRANSIT VILLAGE

Abbett Avenue Apartments located in Morristown, Morris County, was once the site of an unsightly and underutilized mixed-use building and vacant lot. It has now been transformed into two attractive newly built, two-story low rise buildings designed to complement and enhance the mixed residential and business character of the neighborhood. The buildings contain 12 affordable apartments consisting of one, two and three bedrooms for low to moderate income residents. Supportive Housing services are provided to tenants who have moved from a homeless shelter into transitional housing then finally into Abbett Avenue Apartments. Homeless Solutions Inc., provides supportive services such as one-on-one counseling and referrals about programs and services that may be available.

Abbett Avenue Apartments has incorporated the latest in green building and green design features including Energy Star compliance, bamboo flooring, programmable thermostats and high-efficiency heating and cooling systems.

Much thought went into the project's design in order to foster a greater sense of community through the scale of the buildings, consistency with the existing residential character, and layout. In addition, Morristown, an approved Transit Village, offers the residents of Abbett Avenue Apartments a vibrant downtown shopping area, multiple employment opportunities, and easy access to extensive public transportation.



*Abbett Avenue Apartments was developed with the assistance of HMFA's **Special Needs Housing Trust Fund***

2009 ACCOMPLISHMENTS

- ▶ The **Single Family Division** provided homeownership opportunities to close to 900 families under the **Homebuyer Single Family Mortgage Program**. Financing commitments to construct 350 for-sale homes were approved using funding from the **CHOICE Program**.
- ▶ Homeowners received over \$2.4 million in downpayment and closing cost assistance through the **Smart Start Program**.
- ▶ Homeowners took advantage of close to \$6 million in financing under the **Live Where You Work (LWYW) Program**. LWYW provides mortgages and downpayment and closing costs assistance to borrowers who work and live in the same community. Twenty-seven towns participated in the Program in 2009.
- ▶ Twelve families received over \$2 million in mortgage financing under the **Welcome Home Program/Kinship Program**. The Program is designed to assist families that are adopting or making a permanent commitment through kinship legal guardianship.
- ▶ Construction was completed on 23 **multifamily** rental projects providing housing for 1,200 families and 1,400 seniors.
- ▶ The **Green Homes Office** partnered with Public Service Electric and Gas (PSE&G) to create the **Energy Efficiency Economic Multifamily Program** to provide free energy audits and funding for energy efficient improvements on Agency-financed multifamily projects.
- ▶ \$59 million was committed from the **Special Needs Housing Trust Fund** to create over 450 supportive housing units throughout the state.
- ▶ The affordability restrictions on 1,100 housing units will be extended under the Agency's **Housing Preservation Program**.
- ▶ The **Contract Administration Division**, designated as the Performance Based Contract Administrator for HUD Section 8 projects in New Jersey, is administering 293 housing contracts for a total of 25,763 housing units.
- ▶ The **Property Management Division** is monitoring over 50,000 multifamily housing units.
- ▶ The **Capital Markets Division** issued \$71.375 million in housing bonds to finance over 1,500 multifamily rental units and provide debt service savings on previously issued bonds of approximately \$2.3 million. Additionally, \$536 million in bonds were issued to provide funding for single family mortgages.

2009 ACCOMPLISHMENTS

CONTINUED...

- ▶ The Agency continues to maintain high credit ratings of Aa1 with Moody's Investors Service and AA with Standard & Poor's Rating Service, which reflects the Agency's strong and growing financial position, the high credit quality of its bond programs, and strong and seasoned management team.
- ▶ The **Tax Credit Division** awarded \$19.5 million in competitive nine percent federal Low Income Housing Tax Credits to provide for the rehab and/or new construction of 854 affordable housing units.
- ▶ The **Regulatory Affairs Division** closed a record number of loan financings to fund approximately 2,600 multifamily rental units.
- ▶ The **Technical Services Division** monitored the construction of 75 rental housing projects.
- ▶ HMFA continues to administer the state's **Homeless Management Information System (HMIS)** to collect data on households that are receiving homeless services and entering and leaving shelters and transitional housing. The HMIS data system now serves over 240 agencies throughout New Jersey. This year, a real-time, shelter bed registry was introduced which can be accessed by the public to identify shelters that have vacant beds.
- ▶ The **First-Time Homebuyers Tax Credit Loan Program (TCLP)** or "**Prefund**" **Program** was introduced to assist new homeowners with downpayment and/or closing costs. The Program allows homebuyers who are taking advantage of the federal tax credit for people buying their first home to receive a loan of up to \$5,000 in anticipation of receiving a federal tax credit. 253 homebuyers have received \$1.2 million in funding in 2009.
- ▶ Under the American Recovery and Reinvestment Act of 2009, New Jersey received approximately \$61 million in **Tax Credit Assistance Program (TCAP)** funds to finance, in part, eighteen projects resulting in approximately 1,400 newly constructed or rehabilitated affordable units.
- ▶ As a result of the **Tax Credit Exchange Program (TCX)**, which was created within the American Recovery and Reinvestment Act of 2009, the Agency exchanged a portion of the 2009 federal Low Income Housing Tax Credit allocation to create a subsidy pool of approximately \$35 million to provide financial assistance to tax credit projects whose feasibility has been detrimentally impacted by the drop in tax credit equity. It is anticipated that close to 1,000 affordable housing units will be created through the TCX program.

2009 ACCOMPLISHMENTS

CONTINUED...

- ▶ The HMFA and the NJ Board of Public Utilities (BPU) partnered to allocate \$15 million in American Recovery and Reinvestment Act funds for three new programs:
- ▶ The **Home Energy Saver Program (HESP)** is a \$4 million program that provides 0% interest loans to low- and moderate-income families to finance energy efficient home improvements.
- ▶ The **Multifamily Energy Efficiency Improvement Pilot (MEEIP)** is a \$4 million program that provides 2% interest loans to multifamily developments financed by the Agency to finance energy efficiency improvements.
- ▶ The **Solar Funding Pilot** is a \$7 million program to fund solar renewable energy installations. New Jersey has a strong Solar Renewable Energy Certificate (SREC) market. This Program will provide interest free financing repayable solely through SRECs.
- ▶ The HMFA partnered with the NJ Department of Community Affairs to allocate \$30 million in American Recovery and Reinvestment Act funds from the **Weatherization Program** for existing HMFA financed multifamily rental properties which will assist approximately 4600 units.
- ▶ As part of the State's Economic Assistance and Recovery Plan, the HMFA, the Office of the Attorney General and the Administrative Office of the Courts developed the **New Jersey Judiciary Mediation Foreclosure Program**. The Program provides assistance, including housing counseling, mediation and legal assistance, to homeowners who have received a foreclosure complaint.
- ▶ The **Mortgage Assistance Pilot Program (MAP)** provided over \$600,000 in temporary financial assistance to income-eligible New Jersey homeowners who are in imminent danger of foreclosure due to short term financial problems.
- ▶ The **Program Development and Outreach Division** has been actively working on several fronts to prevent New Jersey homeowners from losing their homes through foreclosure. The HMFA has adopted a two-part strategy that includes foreclosure mitigation and foreclosure mediation. More than 6,000 homeowners have received foreclosure prevention assistance.
- ▶ The state of New Jersey was awarded two national awards from The Council of State Community Development Agencies (COSCDA) for programs administered by the Agency. The first award was for the **Camden Home Improvement Program (CHIP)**, a housing rehabilitation program in the City of Camden, and the second for the **Live Where You Work Program (LWYW)**, a statewide workforce housing initiative.

2009 ACCOMPLISHMENTS

CONTINUED...

- ▶ The National Council of State Housing Agencies selected the **Special Needs Housing Trust Fund** as the recipient of the Program Excellence award.
- ▶ Executive Director Marge DellaVecchia was selected as **Housing Advocate of the Year** by The Rose House, a not-for-profit foundation that provides independent housing, job training and other services for developmentally disabled adults.
- ▶ The **Smart Growth Award for Creative Affordable Housing and Neighborhood Preservation** was awarded to the Agency by New Jersey Future for the Fairview Village housing project located in Camden.
- ▶ The Agency received the **Phoenix Award** by The Phoenix Awards Institute, Inc., which is a national environmental award, for the project known as Glasstown Residence at River Park, located in Millville. The project involved the redevelopment of a former industrial property into affordable housing for senior citizens.

2009 BOARD OF DIRECTORS



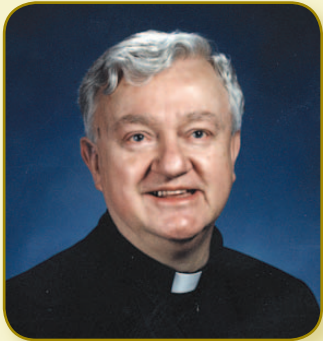
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TO VIEW NEW JERSEY HOUSING
AND MORTGAGE FINANCE AGENCY
FINANCIAL STATEMENTS FOR 2009

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The New Jersey Housing and Mortgage Finance Agency is a self-sufficient agency of State Government that is dedicated to offering New Jersey residents affordable and accessible housing. NJHMFA receives no State appropriation.

For more information about New Jersey Housing and Mortgage Finance Agency please visit us online at www.nj-hmfa.com or call 1-800-NJ HOUSE (654-6873).

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