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*NJ HOMES Applications Close July 1 for Second Cohort of Municipalities
NJHMFA Raises Nearly \$35 Million for Affordable and Workforce Housing Through Tax Credit Auction*



TRENTON – Governor Mikie Sherrill today announced two major steps to increase housing production and lower costs for New Jersey families, advancing her Administration’s commitment to tackling the state’s affordability crisis by expanding the supply of housing in New Jersey.

Governor Sherrill announced that applications for the second cohort of municipalities participating in the New Jersey Housing Opportunities for Municipal Equity and Success (NJ HOMES) initiative will close on July 1. Thirty municipalities will be selected to receive technical assistance and planning support to advance strategies that increase housing production. Municipalities can apply [here](#).

The Governor also announced that the New Jersey Housing and Mortgage Finance Agency (NJHMFA) successfully raised nearly \$35 million through its Affordable Housing Tax Credit auction, generating critical new resources to finance affordable and workforce housing developments throughout the state.

These announcements came just hours after President Trump refused to sign the ROAD to Housing Act, a bipartisan piece of legislation that passed the House and Senate with wide margins.

New Jersey, like much of the rest of the country, faces a persistent shortage of housing that has contributed to rising rents and escalating home prices. The Sherrill Administration has made addressing this shortage a top priority, recognizing that increasing housing supply is essential to improving long term affordability.

“We simply cannot afford 10-year studies while housing becomes more and more unaffordable,” **said Governor Sherrill**. “If we want the next generation to stay here, build careers here, and raise families here, we have to make housing more affordable in New Jersey, which is why my Administration is hitting the ground sprinting on housing affordability. We’re helping communities create more housing near jobs, transit, and town centers while protecting the open spaces that make New Jersey the Garden State.”

NJ HOMES provides municipalities with technical assistance to identify opportunities for smart growth and tackle local barriers to home construction. This second cohort will expand the program’s reach and help more communities move from planning to construction.

“DCA understands that New Jersey’s housing challenges require urgency, innovation and partnership. DCA is committed to removing barriers, streamlining processes, and providing access to solutions that address the affordable housing needs in New Jersey,” **said DCA Commissioner Jacquelyn A. Suárez**. “Through programs and initiatives including NJHOMES Affordable Building Club, Permitting Dashboard Pilot, Neighborhood Revitalization Tax Credit (NRTC), regulatory changes permitting developers to use private inspection agencies, and the Design Professional Self-Certification Act, DCA is taking a multifaceted approach to achieving those milestones. As co-chair of the Housing Governing Council, DCA will continue to develop creative solutions to support housing development.”

“The path to meeting New Jersey’s housing challenge runs through local government,” **said Jaclyn “Jackie” Veasy, Mayor, Evesham Township and President, New Jersey Conference of Mayors**. “Real progress requires partnership with the mayors and municipalities that understand their communities best and are responsible for turning statewide goals into responsible, locally grounded results.”

The nearly \$35 million generated through HMFA’s Affordable Housing Tax Credit auction will help finance the development of affordable and workforce housing in New Jersey. This innovative funding strategy leverages private investment to increase the supply of homes available to residents across income levels.

"Making housing affordable for New Jerseyans requires a multifaceted approach," **said Melanie Walter, Executive Director, New Jersey Housing and Mortgage Finance Agency (NJHMFA).** "The Sherrill administration is tackling this challenge directly through cross-sector coordination, technology improvements, and the efficient deployment of subsidy resources to create leverage and attract investment across the housing market. Embracing these innovative approaches is already promoting the expansion of affordable and workforce housing for New Jersey residents across the Garden State."

The Administration’s housing strategy includes streamlining permitting processes, supporting transit-oriented development, expanding affordable housing production, and partnering with municipalities to identify opportunities for smart, sustainable growth. Governor Sherrill’s proposed budget reduces diversions from the Affordable Housing Trust Fund by over \$70 million, expands downpayment assistance, and provides historic property tax relief for those who need it most. The budget also includes \$25 million to expand rapid re-housing programs for vulnerable households in imminent risk of homelessness. By expanding this lifeline, the state will prevent more New Jerseyans from falling into homelessness and to strengthen the pathways that help vulnerable residents regain stability and rebuild their lives.

In April, Governor Sherrill signed Executive Order 17, which organizes a whole-of-government approach to accelerating housing production. The Executive Order convened the Housing Governance Council, and requires all agencies and authorities to submit written housing affordability reports to the Governor’s Office. Even before these reports are due, the Housing Governing Council co-chairs are taking action to advance this Administration’s housing goals.

About DCA

The New Jersey Department of Community Affairs (DCA) provides administrative guidance, financial support, and technical assistance to local governments, community organizations, businesses, and residents to improve quality of life across the state.

DCA offers a wide range of programs and services, including local government management and finance, affordable housing production, fire safety, building safety, community planning and development, historic preservation, disaster recovery and mitigation, and information privacy.

About NJHMFA

The New Jersey Housing and Mortgage Finance Agency (NJHMFA) advances the quality of life for residents of and communities throughout New Jersey by investing in, financing, and facilitating access to affordable rental housing and homeownership opportunities for low and moderate-income families, older adults, and individuals with specialized housing needs. To learn more about NJHMFA, visit: <https://NJHousing.gov/>

What They’re Saying

"Thanks to New Jersey's successful new affordable housing law, more towns than ever — the vast majority in the state — have now adopted plans to create their fair share of affordable homes. The next step is making sure that those plans turn into real homes as soon as possible. Governor Sherrill's commitment to facilitating housing production — now — is exactly the kind of leadership this moment requires. Families struggling with rising housing costs can't afford years of delay. Programs like NJ HOMES will help municipalities move more quickly to turn their plans into actual homes that working families, seniors, and young people can afford." - Adam Gordon, Executive Director, Fair Share Housing Center.

"Housing is a statewide issue that affects New Jersey's economy, workforce, infrastructure, affordability, and quality of life. We are encouraged that Governor Sherrill has recognized that reality and continues to approach housing through a statewide lens and a coordinated, whole-of-government strategy. From efforts to improve permitting and align state agencies to the creation of the Housing Governing Council, the Administration has demonstrated a commitment to advancing housing production throughout New Jersey. Today's announcement builds upon those efforts by providing municipalities with additional tools, technical assistance, and resources to help create affordable and workforce housing opportunities. While no single initiative will solve New Jersey's housing challenges, we commend Governor Sherrill, DCA, and NJHMFA for continuing to advance policies and programs that strengthen New Jersey's housing ecosystem, expand housing opportunities for our residents, and move our state toward addressing its longstanding housing undersupply." - Jeff Kolakowski, CEO, NJ Builders Association.

"It is truly heartening to see Governor Sherrill and her Administration’s commitment to advancing housing opportunity. Addressing New Jersey’s shortage of housing takes thoughtful planning and dollars to build. We are excited to see the launching of a second cohort of NJ HOMES to help municipalities thoughtfully plan for their communities’ housing needs and the establishment of the HMFA affordable and workforce housing tax credit program. These resources will enable New Jersey to create the housing opportunities that will make it possible for every resident to grow and thrive in a safe, stable place to call home." - Taiisa Kelly, CEO, Monarch Housing Associates.

"It is refreshing to see how quickly the Sherrill Administration has moved to put major affordability issues — from utilities to housing — at the top of the state agenda. NJ HOMES appears to recognize something very important: communities do not all need the same housing solution, and subsidy programs work best when they are tailored to local realities rather than applied with a cookie-cutter approach. In Newark and across Essex County, families are facing intense housing pressures, and in many neighborhoods, rising costs and gentrification are changing communities faster than residents can adapt. We are encouraged by the Governor’s urgency and by the creation of the Housing Governing



Council, and we look forward to seeing these resources deployed. As this initiative moves forward, we must ensure that urban communities, underserved neighborhoods, renters, seniors, first-time homebuyers, and families at risk of displacement are not forgotten. The measure of success will not simply be how many homes are produced, but whether the people who built and sustained these communities can afford to remain, thrive, and share in New Jersey’s future.” - Vivian Cox Fraser, President & CEO, Urban League of Essex County.

"Safe, stable, and affordable housing remains one of the greatest challenges facing families across New Jersey. At the Urban League of Union County, we work every day with residents seeking affordable housing, rental assistance, and pathways to homeownership. We are proud to stand with Governor Sherrill, legislative leaders, and community advocates as NJ moves with urgency to expand affordable and workforce housing opportunities. Programs like NJ Homes provide municipalities with the resources and support needed to create housing solutions that meet local needs. We look forward to working alongside state and local leaders to ensure more families across Union County and New Jersey have access to safe, affordable places to call home." - Crystal Orr, President & CEO, Urban League of Union County.

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