



State of New Jersey

Governor Mikie Sherrill

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Governor Sherrill Announces Comprehensive Plan to Tackle Housing Affordability, Takes Immediate Actions

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Doubles Planned Housing from 20,000 to 40,000 New Homes on State-Owned Land, Accelerates Permitting with Shot Clocks, and Provides Tens of Millions for Affordable Housing Through New Tax Credit Auction

ATLANTIC CITY – Governor Mikie Sherrill today unveiled her Administration’s comprehensive five-pillar plan to accelerate housing production and bring down costs at the [Governor’s Conference on Housing and Economic Development](#). The Governor also announced strong actions out the gate as part of the rollout, including doubling housing production from 20,000 to 40,000 on state-owned land, introducing a shot clock to ensure permit applications can move forward on clear timelines, and deploying a new tax credit auction to generate tens of millions for affordable housing.

The plan was developed by the Housing Governing Council, established by Executive Order No. 17 during Governor Sherrill’s first 100 days in office. In a report included by the Council, they found that New Jersey must build 350,000 additional homes to keep pace with growth, increase affordability, and remain competitive. This plan lays out ambitious, urgent action to close that gap and make room for the next generation. It centers on five key pillars:

- Deliver more homes where New Jerseyans want to live, work, and stay;
- Increase New Jersey’s “speed to shovel” by making approvals faster, clearer, and more predictable;
- Partner with municipalities to build and preserve housing;
- Expand access to housing opportunities for New Jersey families; and
- Lower costs, fight unfair housing practices, and keep New Jerseyans housed.

More details are available at [housingcouncil.nj.gov](#).

“Too many New Jerseyans cannot afford their rent or mortgage, seniors are being priced out of their homes, and young people cannot afford to buy their first house—all while the actions of the Trump Administration continue to drive up prices and construction costs. We need a new approach, and this plan sets in motion urgent statewide action—bringing together government, builders, labor, business, and community leaders—to speed up housing production, get shovels in the ground, and drive down costs,” **said Governor Sherrill**. “A home is the foundation on which people build their lives and financial security, and I’m taking strong action to ensure New Jerseyans can afford to build their futures here.”

The report also highlights action already underway across the Sherrill Administration, including:

- Advancing new transit-oriented housing developments in Red Bank, Bayonne, and Linden;
- Launching a permitting dashboard with six projects representing more than 3,700 potential homes and clearing major permitting backlogs;
- Tripling the number of municipalities with hands-on housing development assistance;
- Fully funding New Jersey’s homelessness response system for veterans; and
- Cracking down on unfair practices that lead to rent increases.

The strategy calls for smart development near transit, jobs, schools, and opportunity, as well as the redevelopment of underused state property, vacant office buildings, and aging strip malls. It also focuses on preserving existing affordable homes, revitalizing downtowns, expanding pathways to homeownership, narrowing racial wealth gaps, and protecting open space and the environment.

This action comes as decisions in Washington—from President Trump’s tariffs to the war in Iran—continue to increase construction and housing costs. Additionally, consumer protections are an integral part of the Governor’s plan, particularly as the Trump Administration has weakened safeguards for renters, homebuyers, and homeowners by gutting the Consumer Financial Protection Bureau.

The Governor delivered her [remarks](#) at the 2026 Governor’s Conference on Housing and Economic Development. The annual conference convenes leaders from government, housing, community development, finance, labor, non-profits, and the private sector to advance housing and economic opportunity across New Jersey.