

DCA, HMFA Welcome Elizabeth As Newest Member of Homebuyer Program

By Betsy Kraat, New Jersey & Company

ELIZABETH – Elizabeth Mayor Chris Bollwage and Housing and Mortgage Finance Agency Executive Director Marge Della Vecchia and Department of Community Affairs' (DCA) Commissioner Joseph Doria have announced that Elizabeth is the newest member of the Live Where You Work Program.

Elizabeth is the 4th municipality to partner with HMFA on the program.

The Live Where You Work Program is a work force housing initiative that provides low-interest mortgage loans to homebuyers purchasing homes in towns where they are employed. Other benefits include down payment and closing cost assistance for the purchase of a home within Smart Growth Areas and flexible underwriting criteria for the loan qualification process. Homes must be located in a municipality that has become a Live Where You Work partner with HMFA. The Live Where You Work initiative further enhances state efforts to revitalize and build sustainable communities that will provide a greener environment, access to transportation and affordable housing opportunities for residents.

As a result of this partnership, people working in Elizabeth who are interested in buying a home in the City will be able to take advantage of the Live Where You Work program incentives. Live Where You Work is administered by the HMFA, a DCA affiliate. Trenton, Jersey City and Woodbridge are all taking part in the program.

Live Where You Work

www.livewhereyouwork.nj.gov