

Sent: Tuesday, June 07, 2011 9:52 AM

Subject: New Jersey HomeKeeper Program

Dear Municipal Clerk:

The New Jersey Housing Mortgage Finance Agency has announced the New Jersey HomeKeeper program funded thru a grant from United States Treasury's Hardest Hit Fund. The Homekeeper Program offers financial help to homeowners who are in danger of losing their home as a direct result of unemployment or underemployment. New Jersey HomeKeeper provides assistance in the form of a second mortgage loan, repayable only if the homeowner sells, refinances, transfers or ceases to occupy the subject property within 10 years from the date of the assistance loan. New Jersey HomeKeeper loan proceeds may be used to cover arrearages and/or an approved amount of the homeowner's monthly mortgage payment, including property taxes, property insurance, and mortgage insurance. Housing Counseling is also provided to prospective applicants at no cost. Eligible homeowners may receive financial assistance of up to \$48,000.00 for a period not to exceed 24 months. If you know of constituents that may be interested in the program please direct them to www.njhomekeeper.gov or have them contact the toll-free HomeKeeper call center at (855)-NJ-KEEP-1