



NEWS

State of New Jersey
Jon S. Corzine, Governor

Department of Community Affairs
Joseph V. Doria, Jr., Commissioner

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DCA & HMFA WELCOME KEYPORT TO LIVE WHERE YOU WORK HOMEBUYER PROGRAM

Keyport Is 16th Municipality to Partner with Agencies on Program

KEYPORT, NJ – Keyport Mayor Robert Bergen today joined Department of Community Affairs (DCA) Commissioner Joseph Doria and New Jersey Housing and Mortgage Finance Agency (HMFA) Executive Director Marge DellaVecchia at Borough Hall, 70 West Front Street, to announce that Keyport is the newest member of the Live Where You Work Program. The borough is the 16th municipality to partner with the HMFA on the program.

“Live Where You Work is a key component in maintaining the vitality of our communities, as well as assisting those hardworking residents who are seeking homeownership opportunities,” said Commissioner Doria. “I thank Mayor Bergen and the Borough of Keyport for their commitment and dedication to working with us and I encourage more municipalities to join the program.”

The Live Where You Work Program is a workforce housing initiative that provides low-interest, fixed rate 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 Governor Corzine’s efforts to revitalize and build sustainable communities that will provide a greener environment, access to transportation and affordable housing opportunities for residents.

“This is a program that makes so much sense in today’s market and economy,” said HMFA Executive Director Marge Della Vecchia. “Living close to work cuts down on commuting time and is a way to save money and develop a closer connection to the community. Add to that an affordable and reliable mortgage and Live Where You Work is the perfect mix.”

As a result of the borough's partnership with the HMFA, people working in Keyport who are interested in buying a home in the borough will be able to take advantage of Live Where You Work program incentives. Live Where You Work is administered by the HMFA, a DCA affiliate. Trenton, Jersey City, Woodbridge, Elizabeth, Atlantic City, Rahway, Morristown, Evesham, Neptune Township, Bayonne, Carteret, New Brunswick, Paterson, Glassboro and Orange are all taking part in the program.

“Keyport continues to be a welcoming place to live and work. It is a place of comfort and familiarity, where people in search of a more relaxing lifestyle decide to set roots,” said Mayor Bergen. “The Live Where You Work program complements our existing quality of life improvement efforts. It also promotes our commitment to the principles of Smart Growth and offers housing opportunities in a way that keeps our small-town character and charm. Our entire staff here in the Pearl of the Bayshore is enthusiastically ready to help people take advantage of our combined housing and employment opportunities.”

To learn about how to get a Live Where You Work mortgage, please call 1-800 NJHOUSE. For more information about how municipalities can join Live Where You Work, please call 609-278-7478. Or, you can visit the Live Where You Work website at www.livewhereyouwork.nj.gov.

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