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# DCA NEWS

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## **DCA & HMFA WELCOME MANCHESTER TO "LIVE WHERE YOU WORK" HOMEBUYER PROGRAM**

### **Manchester Township Is 29th Municipality to Partner with Agencies on Program**

MANCHESTER TWP., N.J. – Manchester Township Mayor Michael Fressola today joined representatives of the New Jersey Housing and Mortgage Finance Agency (HMFA) at the Town Hall Civic Center, 1 Colonial Drive, to announce that the township is the newest member of the Live Where You Work program. Manchester is the 29th municipality to partner with the HMFA on this workforce housing initiative.

"Not only does Live Where You Work provide homeownership opportunities, but the program also is helping New Jersey to build strong neighborhoods with residents and businesses that are invested in their communities," said Department of Community Affairs (DCA) Acting Commissioner Lori Grifa. "I thank Mayor Fressola and Manchester for their commitment to improving the community's quality of life and I encourage more municipalities to join the program."

The Live Where You Work program provides low-interest, fixed rate mortgage loans to first-time homebuyers purchasing homes in towns where they are employed. Homes must be located in a municipality that has become a Live Where You Work partner with the HMFA, which is an affiliate of the DCA. Additional program 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.

"Live Where You Work is a way for families to save money, cut down on commuting time, increase their community involvement, and get an affordable and reliable mortgage," said Marge

DellaVecchia, Executive Director of the HMFA. “It is a program that makes so much sense in today’s market and economy and we are happy to see Manchester participate.”

The other 28 municipalities participating in the Live Where You Work program include: Trenton, Jersey City, Woodbridge, Elizabeth, Atlantic City, Rahway, Morristown, Evesham, Neptune Township, Bayonne, Carteret, New Brunswick, Paterson, Glassboro, Orange, Keyport, Newark, Washington Township (Gloucester County), Edgewater Park, Cherry Hill, Plainfield, Old Bridge, Passaic, Belmar, Asbury Park, Pemberton, Gloucester City and Voorhees.

“Manchester Township for the past several years has been listed, in a very prominent position, as one of the best towns in New Jersey to live in by *New Jersey Magazine*,” said Mayor Fressola. “The Township has the second lowest property tax rate in all of Ocean County. Our current per capita spending is exactly one-half of the average spending of all municipalities in the state. We believe we provide outstanding recreation facilities for the young and the young at heart.”

“Bringing the Live Where You Work program to Manchester augments all the good things that are happening here and makes the Township an even more attractive place to call home,” he added.

Live Where You Work received the 2009 President’s Award for Innovation from the Council of State Community Development Agencies, a national association that supports state efforts in community development, affordable housing, local economic development and state-local relations. The award recognizes innovative activities, policies or programs that have been implemented at the state level and have demonstrated success in solving community needs.

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](http://www.livewhereyouwork.nj.gov).