



STEVEN M. FULOP
MAYOR OF JERSEY CITY

CITY OF JERSEY CITY
OFFICE OF THE MAYOR

CITY HALL | 280 GROVE STREET | JERSEY CITY, NJ 07302
P: 201 547 5500 | F: 201 547 5442



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FOR IMMEDIATE RELEASE
August 31, 2022

Contact: Kimberly Scalcione
Press Secretary
KScalcione@jcnj.org

***** PRESS RELEASE *****

Mayor Fulop Announces Open Applications for Jersey City’s First Time Homebuyer Program to Assist Low- and Moderate-Income Families

Applications to be Accepted September 1 – November 1

JERSEY CITY – Mayor Steven M. Fulop joins the **Division of Community Development** to announce the return of the **First Time Homebuyer Program** (Golden Neighborhood Homeownership Program) with major impact. Beginning **Thursday, September 1st, 2022, at 10 a.m.**, pre-applications for the first-time homeowner program will be [accepted online](#).

The program assists low- to moderate-income residents looking to buy a home within Jersey City with down payment assistance and closing cost up to \$150,000.

“This is a great opportunity to get the community engaged and educated about homeownership in our City,” said **Mayor Fulop**. “Our goal is to create and preserve affordable housing while also helping residents achieve homeownership where they may not otherwise be able to afford their own family home. This program can help them achieve those goals.”

The preliminary application period is open from **September 1st through November 1st**. Those Jersey City residents who qualify after their preliminary screening will be entered into a lottery selection process. [Applications will go live online beginning September 1.](#)

“We are excited to bring additional support to make homeownership a reality for Jersey City residents. We want to keep communities intact while creating opportunities for generational wealth building,” said **Deja Anderson, Director of the Division of Community Development**.

For a list of qualifications and full details, please visit Jersey City’s [Community Development website](#).

The GNHP subsidy is considered a grant, not a loan. There are no interest charges or payments for the life of the grant. It becomes a loan if the buyer moves, sells the property prior to the end of the required affordability period, or defaults on the mortgage. The homebuyer is required to repay a portion of the grant based upon a recapture schedule

The Division of Community Development is home to many resources. Any families who may not qualify for this specific assistance program will be offered financial coaching.

In addition, DCD will host a mortgage fair with local and national banks to provide additional support/information on their own in-house first-time homebuyer programs, which can be used in combination with our grant. The event will be held on October 5, 2022, 3 p.m. – 8 p.m. at 4 Jackson Square, inside the Holloway Board Room.

To ensure success and further stability, qualified lottery winners will also need to complete pre-and post-mortgage counseling by a HUD-certified provider.

For more information about the application process, please contact the Division of Community Development by phone at 201-547-6910 or at GNHP@jcnj.org.

All media inquiries should be directed to Kimberly Scalcione at kscalcione@jcnj.org.