



NJHMFA's Live Where You Work (LWYW) Homebuyer Program

Live Where You Work is a home mortgage incentive program that provides low-interest mortgage loans to homebuyers purchasing homes in towns where they are employed.



The goal of LWYW is to build stronger communities by promoting homeownership and encouraging people to live closer to their jobs.

Program benefits are two-fold:

- Homebuyers benefit from attractive mortgage rates, more flexible loan application review and underwriting criteria, and reduced commuting times to work.
- Municipalities benefit from having a committed workforce living nearby, and the activity and economic vibrancy that comes with people living near where they work.

LWYW also provides down payment assistance and/or closing costs in an amount equal to 5% of the first mortgage loan.

- Eligible properties include one-family units, including condominiums, (new and existing), and existing 2- to 4-family unit properties that are more than 5 years old.
- Municipalities must be approved by NJHMFA to participate in LWYW. Currently, there are 24 municipalities participating in the program.

Some Live Where You Work municipalities include Urban Target Areas (UTA). In Urban Target Areas, eligible properties can also include new two-unit residential dwellings. To determine if your proposed house is located in an Urban Target Area, visit the Smart Growth Locator at <http://www.njlocator.gov>.