

Orange in search of new homeowners

State welcomes city into Live Where You Work residential program

By John Zucal Managing Editor, Orange Transcript

Home ownership in Orange received a boost last week when state officials announced the city would become a member of a pro gram for residence- seekers who work in the city.

Joseph Doria, commissioner of the state Department of Community Affairs, and Marge DellaVecchia, executive director for the Housing and Mortgage Finance Agency, joined with city officials in the Reock Commons condominiums to introduce Orange as the 15th municipality to join the state's Live Where You Work pro gram.

The program's focus is to encourage those who don't own homes, especially nonresidents who are employed in Orange, to purchase residences in the city.

Live Where You Work is designed to increase home owner ship in " smart growth areas," determined by state officials as locations where employment and residents could be focused. Keys in determining such areas include amount of commerce and avail ability of transportation, such as highways and mass transportation.

According to DellaVecchia, potential homeowners who work in Orange could benefit through the program's assistance, which includes low- interest, fixed- rate mortgages, down payments and closing costs, and increased income maximums to qualify.

" Participants can receive larger loans than they would otherwise be eligible," said DellaVecchia. " The money they will save with a shortened commute can be invested in their mortgage," said DellaVecchia. Trenton was the first municipality selected when the program began early in 2008. Other municipalities in northern New Jersey which are members include Elizabeth, Rahway, Morristown, Bayonne, Paterson and Jersey City.

Valerie Jackson, Orange's director of planning and economic development, said the program will help city officials as they attempt to increase home ownership.

"The streets which are included will tie into our foreclosure functions, including rehabilitation of abandoned or vacant properties, and put them back on the market," said Jackson. "It's a nice way to tie all the work we're doing."

Mayor Eldridge Hawkins Jr. said the program is well- timed ,given the state of the economy.

"In a time of economic crisis, any program that eases or creates opportunities for people to purchase homes is a great thing," said Hawkins. "This means more of our police officers, firefighters, teachers and other anchors of our community can now live right next door. That will make the community safer."

Another benefit, said Hawkins, is the potential for new homeowners to become more involved in Orange.

"People who live in the community where they work have a greater stake in their community and have more time and motivation to become involved in community activities, said Hawkins. " Their discretionary spending and taxes will strengthen the local economy." A state Web site, [www. livewhereyouworknj.gov](http://www.livewhereyouworknj.gov), provides detailed information about the state program.