

State offers home-buying help to those who live and work in Neptune
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NEPTUNE - There's now an extra incentive to live and work in the township.

Local and state officials gathered at the senior citizen center this morning to announce Neptune's participation in the "Live Where You Work" home-buying program. Under the state-sponsored initiative, people who work in the township can qualify for low-interest, fixed-rate mortgages and other benefits when they buy a home in Neptune.

The program is administered by the state Housing and Mortgage Finance Agency, an affiliate of the state Department of Community Affairs.

Joining mayor Michael Brantley at the announcement this morning were DCA Commissioner Joseph Doria and HMFA executive director Marge Della Vecchia.

Neptune is the ninth state town to join the program.

In addition to the low-interest mortgages, the program offers home buyers who work in the township assistance for down payments and closing costs for the purchase of homes in Smart Growth areas and flexible underwriting criteria for the loan qualification process.

"The Live Where You Work program is an integral part of Neptune Township's vision in helping to provide affordable housing for working families," Brantley said in a press release. "We want those who service our community such as teachers and public safety officials as well as those that work with our business partners to be able to take full advantage of what it means to be a Neptune resident."

For information on how to get a Live Where You Work mortgage, call (800) 654-6873.

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