



State of New Jersey

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BULLETIN NO. 26-01

TO: ALL INTERESTED PARTIES

FROM: JUSTIN ZIMMERMAN, COMMISSIONER

SUBJECT: THE NEW JERSEY HOME OWNERSHIP SECURITY ACT OF 2002

The New Jersey Department of Banking and Insurance ("Department") is issuing this Bulletin in accordance with the New Jersey Home Ownership Security Act of 2002 ("the Act"), N.J.S.A. 46:10B-22 to -35.

This Bulletin addresses the annual review required in the Act's definition of a "high cost home loan," set forth at N.J.S.A. 46:10B-24. The Act, effective on November 27, 2003, requires an annual review and, if necessary, adjustment of the maximum principal amount that will, subject to the other triggering provisions in the Act, result in a loan being considered a "high cost home loan." This adjustment is based on the last published increase in the housing component of the national Consumer Price Index, New York – Northern New Jersey Region ("Index"). The maximum principal amount as specified in the Act upon enactment was \$350,000. The adjustment for the year 2025 was contained in Bulletin No. 25-02 and raised the maximum amount to \$617,603.

The Index is compiled by the United States Department of Labor, Bureau of Labor Statistics. It is released on the Bureau's website at https://www.bls.gov/regions/northeast/news-release/consumerpriceindex_newyork.htm. The Index represents a measure of the average change over time in housing prices. The December 18, 2025 published data in the Index indicated an increase between October 2003 and November 2025 of 84.181%. When applied to the \$350,000 amount specified in the Act, this yields an upward adjustment of \$294,634. Accordingly, as required by N.J.S.A. 46:10B-24, the Department is adjusting the definition of "high-cost home loan" to provide that the maximum principal amount of a loan that may be considered a high-cost home loan will be \$644,634.

The amount of \$644,634 shall be effective for all completed applications on loans that may be subject to the Act received by the lender on or after January 1, 2026.

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The Department will annually review this number, using the same methodology and effective date in future years, and adjust this number as necessary in accordance with the provisions of the Act.

A handwritten signature in black ink that reads "Justin Zimmerman". The signature is written in a cursive style with a long horizontal stroke at the end.

January 16, 2026

Date

Justin Zimmerman
Commissioner

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