



For Immediate Release

MORRISTOWN ANNOUNCES AFFORDABLE HOME REHABILITATION PROGRAM

June 5, 2023, Morristown, NJ - The Town of Morristown is launching a new affordable Home Improvement Program (HIP). HIP will assist primary residency houses occupied by eligible low- and moderate- income households by funding up to \$24,000, as needed, for home repairs at a zero percent 10-year forgivable loan. This program is funded by municipal housing trust funds, and is provided on a first-come, first-served basis until all funds are expended.

Loans obtained through HIP can be used for repairs or replacement of major systems such as the roof, electrical safety upgrades, heating, plumbing, foundation, and windows in conformity with the N.J. Rehabilitation Subcode N.J.A.C. 5:23-6. Morristown has contracted with CGP&H, a private consulting firm specializing in publicly funded affordable housing programs, to administer the program for the Town. CGP&H's team of housing specialists and professional inspectors work with program participants to identify necessary repairs needed to improve the safety of their homes. Inspectors work with contractors from start to finish ensuring that home improvements are done properly.

All loans are fully forgiven if the homeowner maintains title and occupancy for a ten-year period. During this time there is no interest charged, or monthly payment. Both homeowners and renters are eligible to receive funding for rehabilitation, provided that the occupants of the dwelling are within court-approved income limits. For the most current income limits, please visit <https://hip.cgph.net/morristown-home-improvement-program>.

"This is a wonderful opportunity for the residents of Morristown to make improvements to their properties, which will add value and make them safer," said Mayor Tim Dougherty. "I urge anyone who qualifies to take advantage of this generous and forgivable loan."

For more information and to submit a preliminary application visit www.hip.cgph.net. The program is fully available in Spanish by visiting <https://hip.cgph.net/morristown-programa-de-rehabilitacion-de-vivienda/>. Applications are free of charge, and do not affect one's credit score. A ZOOM session detailing this program will be held on Thursday, June 15 at 7:00 P.M., please pre-register by emailing mguzman@cgph.net.

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