

# News Release



New Jersey Courts

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## **New Jersey Courts Help Residents at Risk of Foreclosure**

The New Jersey Judiciary has partnered with the New Jersey Housing and Mortgage Finance Agency (NJHMFA) to link homeowners at risk of foreclosure or struggling to pay their mortgage with resources available to them.

The Judiciary's pre-foreclosure mediation program is available to residential homeowners who are not involved in litigation, but who are in default on their mortgage or in danger of not being able to pay their mortgage. Through mediation, the Judiciary can assist homeowners and lenders in discussing possible alternatives to foreclosure. Those potential options may include refinance, loan restructuring, or repayment plans. This pre-foreclosure mediation program is offered at no charge to the homeowner.

The Judiciary also will help connect homeowners to free services offered through NJHMFA, including certified housing counselors, realtors, and other community-based resources before a foreclosure complaint is filed.

"The possibility of foreclosure can be overwhelming. Homeowners should be aware of their rights and responsibilities as well as places they can turn to for assistance. We encourage anyone at risk of foreclosure to take advantage of this opportunity for mediation and to reach out for more information about their options," said Glenn A. Grant, administrative director of the courts.

Homeowners have 30 days from receipt of a notice of intent to foreclose to pay off the debt or make other arrangements with the lender. If the homeowner cannot satisfy the notice during that time, a foreclosure complaint may be filed in court.

"NJHMFA's foreclosure prevention program, known as ERMA, provides resources to help struggling homeowners clear mortgage delinquencies and regain their financial footing," said NJHMFA Executive Director Melanie R. Walter. "We

are pleased that this partnership with the courts ensures that foreclosure prevention resources reach those individuals most in need of assistance at a crucial time."

At the height of New Jersey's foreclosure crisis between late 2007 and 2012, there were more than 200,000 foreclosure complaints filed with the Judiciary. As of Oct. 1, the Judiciary had fewer than 12,000 pending foreclosures. Approximately 16,000 new foreclosures are filed with the courts annually.

For assistance, call 609-421-6100. For more information, visit the Judiciary's pre-foreclosure information page at [njcourts.gov/foreclosure](http://njcourts.gov/foreclosure).

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