FOR IMMEDIATE RELEASE

September 28, 2022

Contact: Alex Staropoli, (914) 469-0060, <u>alexstaropoli@fairsharehousing.org</u>

New Report from Fair Share Housing Center Calls on State to Leverage Funding Programs and Land to Create More Affordable Homes

Failure to Enforce Legislation Passed in 2008 Has Led to Missed Opportunities for Affordable Housing Development

CHERRY HILL - Earlier today, Fair Share Housing Center released a report titled, *Untapped Resources: How New Jersey Can Leverage State Financing and Land for Affordable Housing.* The report details the effects of residential segregation and insecure housing on public health and makes recommendations for how New Jersey can fully implement the state's existing Fair Housing Act to address the current affordable housing crisis in the state.

"New Jersey is facing an affordability crisis," said Adam Gordon, Executive Director of Fair Share Housing Center. "As rents and home prices continue to rise, New Jersey must do all that it can to preserve affordability and create more affordable housing opportunities. Leveraging and enforcing requirements for the state to include affordable homes when it provides economic incentives or land towards development will help accelerate affordable housing for thousands of New Jerseyans. We must act now to fully implement this law."

In July 2008, Governor Corzine signed legislation into law that made amendments to the Fair Housing Act. Among those amendments was a provision that requires a 20 percent set-aside of affordable units for low- and moderate-income households when residential units are financed in whole or part by the state or are developed in whole or part on property owned by the state. The Legislature in 2021 then added to this law by requiring a minimum 20 percent set-aside for all new housing developed under the \$14 billion in tax credits allocated to the Economic Development Authority. As outlined in the report released today, these laws have yet to be implemented fully.

"New Jersey and the nation are in the middle of a housing crisis," said Congresswoman Bonnie Watson Coleman. "States and the federal government must work together to do all that is necessary to address the significant deficit of affordable homes. When I worked to pass this legislation through the Legislature more than a decade ago, we knew then that it had the potential to change the affordable housing landscape in New Jersey. Now, more than ever, this law and others like it must be fully implemented to safeguard affordability for New Jersey residents." Among other recommendations, the report calls for the State to issue clear guidance to state agencies and developers about fair housing requirements for state-assisted projects.

"Even though it has been more than a decade since the Fair Housing Act amendments were signed into law, we have yet to see their impact on affordable housing because of lack of enforcement," said Dr. Jesselly De La Cruz, Executive Director of the Latino Action Network Foundation. "Laws without implementation are often meaningless. We must ensure swift implementation of this law to help address New Jersey's ongoing housing crisis."

In addition to issuing recommendations for implementation, the report also includes a map and provides details on parcels of state land that could potentially be used for affordable housing development.

"New Jersey has a ways to go in making this state affordable to all of our neighbors. With a shortage of over 200,000 affordable homes and over 14,000 households experiencing homelessness every year, we must do better," said Taiisa Kelly, CEO of Monarch Housing Associates. "Coordinating the state's resources to create housing opportunities for everyone by fully implementing existing requirements and dedicating land to this work is one way the state can show its commitment to house New Jersey."

At a time when New Jersey is facing unprecedented population growth, continued recovery from the COVID-19 pandemic, and an ongoing housing crisis, the full implementation of the Fair Housing Act is more important than ever.

"We hope this report leads to stronger enforcement and implementation of what the Legislature has properly made a priority," said Adam Gordon of Fair Share Housing Center. "If fully implemented, this provision of the Fair Housing Act can have a substantial impact on affordable housing development in our state."

Support for this report was provided by the Robert Wood Johnson Foundation. The views expressed here do not necessarily reflect the views of the Foundation.

The full report is available <u>here</u>.

###

Fair Share Housing Center is a nonprofit advocacy organization that uses legal, policy, and community-building strategies to dismantle decades of racial and economic discrimination in New Jersey and nationally that excludes people from the opportunity to live in safe, healthy, and affordable housing.