

### Lesniak Foreclosure Bill Moves to Senate Floor

2/16/2012

Following the passage of Senator Ray Lesniak's (D-Union) "New Jersey Residential Foreclosure Transformation Act" in the Senate Economic Growth Committee, Housing and Community Development Network of New Jersey Director of Policy and Advocacy Staci Berger issued the following statement:

The record numbers of vacant and foreclosed homes in New Jersey is staggering, but we have an opportunity to turn a negative into a positive. We can take advantage of the overwhelming inventory by creating an appropriate mix of affordable homes to get our neighborhoods thriving again.

"We agree with Senator Lesniak that the lack of homes New Jerseyans can afford is harming our residents and stifling our economy. We commend the Senator for his leadership on this bill, which will restore balance to our housing market and help communities across the state.

"New Jersey's economic recovery starts at home. The proposal can restore vibrancy and economic vitality to distressed and struggling neighborhoods around the state."

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