

8-26-09 NJHMFA Bulletin - Police & Firemen's Program

The New Jersey State Treasury Department has given the NJHMFA approval to open the Police & Firemens Retirement System (PFRS) loan program for First Time Home Buyers and Trade-up Buyers effective immediately. The interest rate for this program is 4.77%. There is \$115,000,000 in funds available for new registrations.

Lenders who were approved by NJHMFA to participate in the PFRS program in the past may register loans via the web. Lenders that have been approved by NJHMFA for over 1 year in the MRB First Time Home Buyer program and would like to participate in the PFRS program may request approval by contacting Nancy Downs at ndowns@njhmfa.state.nj.us. Lenders who have not participated in the MRB First Time Home Buyer program for 1 year will not be approved (no exceptions allowed).