

LEGISLATIVE FISCAL ESTIMATE

ASSEMBLY, No. 5169

STATE OF NEW JERSEY

222nd LEGISLATURE

DATED: JUNE 25, 2026

SUMMARY

- Synopsis:** Authorizes HMFA to make certain reimbursements to support pre-purchase homebuyer counseling under Foreclosure Mediation Assistance Program.
- Type of Impact:** Annual State expenditure increase.
- Agencies Affected:** New Jersey Housing and Mortgage Finance Agency.

Office of Legislative Services Estimate

Annual Fiscal Impact	
State Expenditure Increase	Indeterminate

- The Office of Legislative Services (OLS) concludes that the bill would lead to an indeterminate increase in annual State expenditures by expanding the scope of the existing Foreclosure Mediation Assistance Program to include pre-purchase homebuyer counseling, which would increase annual program costs.

BILL DESCRIPTION

This bill would add pre-purchase homebuyer counseling services to the existing foreclosure counseling program under the Foreclosure Mediation Assistance Program and authorizes the New Jersey Housing and Mortgage Finance Agency to provide reimbursements to counselors providing pre-purchase homebuyer counseling.

FISCAL ANALYSIS

EXECUTIVE BRANCH

None received.

OFFICE OF LEGISLATIVE SERVICES

The OLS concludes that the bill would lead to an indeterminate increase in annual State expenditures because expanding the scope of the existing Foreclosure Mediation Assistance Program to include pre-purchase homebuyer counseling would increase annual program costs. The number of individuals who would take advantage of the new counseling service and the amounts paid to counselors by the New Jersey Housing and Mortgage Finance Agency cannot be anticipated and so the OLS is precluded from estimating the extent of the annual State cost increase.

Section: Local Government

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*Approved: Thomas Koenig
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This legislative fiscal estimate has been produced by the Office of Legislative Services due to the failure of the Executive Branch to respond to our request for a fiscal note.

This fiscal estimate has been prepared pursuant to P.L.1980, c.67 (C.52:13B-6 et seq.).