

# ACTION ALERT

## S-2545 Foreclosure Reform Stand UP for Your Community & Tell Your Senator: VOTE "YES" ON S-2545

The New Jersey Senate is considering groundbreaking foreclosure reform that will empower our communities to collect from banks holding abandoned units. This important measure is vital to all of our communities struggling to maintain abandoned and delinquent homes.

**Help us send this important bill to the Governor!**

**Step 1:** [Click here](#) to find your Senator or contact CAI-NJ at (609) 588-0030 or [info@cainj.org](mailto:info@cainj.org) to request assistance finding your Senator.

**Step 2:** Call, write, fax, or email your Senator and tell them to **VOTE "YES" on S-2545!** Tell them:

- **Our Communities Need Relief**

The foreclosure crisis of the past seven years has a bigger effect on common interest communities, as the remaining neighbors have to pay higher assessments to make up for the lost revenue of abandoned units. The problem only worsens as each abandoned unit makes maintenance fees that much more unaffordable for those neighbors left over.

- **S-2545 Provides a Fair Solution to our Neighborhoods**

As amended, S-2545 gives lenders holding onto these abandoned properties three, fair options. A bank or Out-of-State investor with an abandoned property in your neighborhood would be able to : (1) take advantage of New Jersey's expedited foreclosure laws, (2) pay monthly association fees, OR (3) allow your association to act as a temporary rent receiver to get the unit occupied and maintained.

- **Age-Restricted and Affordable Housing Communities are Being Hit Hardest**

As abandoned units in our communities sit in limbo, our neighbors on fixed or low income are having the hardest time weathering the storm. S-2545 will help those associations lessen their burden by holding the lenders who have taken possession of those properties responsible to their community.

**If you have any questions contact CAI-NJ at (609) 588-0030 or [info@cainj.org](mailto:info@cainj.org).**

**Step 3:** Complete the form below to let us know who you have contacted and if you have received any response.

Thank you for standing up for your community!

I contacted my Senator and asked them to vote "YES" on S-2545.

Your Name: \_\_\_\_\_

Organization: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Senator's Name: \_\_\_\_\_

Feedback (if any): \_\_\_\_\_

Return this form by email to [info@cainj.org](mailto:info@cainj.org) or fax to (609) 588-0040

The New Jersey Chapter of Community Associations Institute  
Phone: (609) 588-0030 | Fax: (609) 588-0040 | [info@cainj.org](mailto:info@cainj.org) | [www.cainj.org](http://www.cainj.org)