

# News Release



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For immediate release: Sept. 20, 2018

## **New Jersey Foreclosure Cases Reduced to Lowest Level in Decade**

Pending foreclosure cases in New Jersey have been reduced to the lowest point since before the collapse of the housing market triggered a crisis that peaked in 2009, according to a [report](#) released today by a special committee formed by Chief Justice Stuart Rabner.

The report highlights the various intergovernmental efforts that led to a dramatic reduction in both the number of pending filings and the timeframe for moving foreclosure cases to resolution through either mediation or judgment.

For example, from June 2011 to June 2018, the number of active foreclosure cases was reduced from 144,032 to 27,229, including 20,949 residential properties. The average timeframe for the court's involvement in the foreclosure process, from complaint to judgment, decreased from 1,360 days to 148 days during that same period. In the first eight months of 2018, that average time has been reduced to 114 days.

The report makes 17 recommendations in the areas of legislative proposals and judicial solutions to further assist parties in resolving housing disputes.

“Working together, the executive, legislative and judicial branches of government have reduced the extraordinary number of foreclosures pending in New Jersey courts while recognizing the due process rights of both lenders and homeowners,” said Judge Glenn A. Grant, acting administrative director of the courts, who served as chair of the committee.

“The recommendations set forth by this Committee will further improve efforts to resolve housing disputes in a fair and equitable manner that benefits homeowners, lenders and communities throughout New Jersey,” Judge Grant said.

The Supreme Court Special Committee on Residential Foreclosures was established by Chief Justice Rabner in May 2017 to review current residential mortgage foreclosure practices, policies, court rules and legislation and to make recommendations to ensure a timely and fair foreclosure process.

Key recommendations include:

- revising the Fair Foreclosure Act to require filing within six months of the notice of intent to foreclose or service of a new notice.
- modifying the procedures for foreclosure sales to ensure that sheriff's sales occur within 120 days, as currently required by law.
- expanding the authority of the Superior Court Clerk to improve oversight of languishing cases.

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