

# Community Wealth Preservation Program Requirements

The Community Wealth Preservation Program ([A5664/S4240](#)), which was signed into law by Governor Phil Murphy on January 12<sup>th</sup> 2024, promotes equity and fairness in foreclosure sales by providing opportunities for foreclosed-upon residents and their next of kin, tenants, and other prospective owner-occupants – along with nonprofit community development corporations – to purchase and finance a foreclosed-upon home. This program is not for investors or those who wish to flip properties. People, companies, or non-profits who do not follow the requirements under this program are subject to penalties and future ability to participate in the program may be affected.

What are the initial requirements to bid under CWPP?

## Defendants:

- Pre-Registration Form
- Current and valid photo ID
- Written approval from the plaintiff (or plaintiff's attorney) to bid under the program
- If financing, documentation of pre-approval from a financial institution by the Department of Bank & Insurance or by a federal banking agency, for financing a residential property
- Proof you have completed (or are enrolled in) the 8-hour HUD Homebuyer Education and Counseling Program <https://www.hud.gov/>
- 3.5% deposit in the form of Cash (limited at \$2,000.00) or Certified Bank Checks made payable to: "SHERIFF OF BURLINGTON COUNTY"

## Defendant's Next of Kin:

- Pre-Registration Form
- Current and valid photo ID
- Written approval from the plaintiff (or plaintiff's attorney) to bid under the program.
- Marriage Certificate (spouse) or Birth Certificate (child)
- Death Certificate
- Documentation from the probate courts proving kinship <https://www.co.burlington.nj.us/538/Surrogate>
- If financing, documentation of pre-approval from a financial institution by the Department of Bank & Insurance or by a federal banking agency, for financing a residential property
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## Tenant:

- Pre-Registration Form
- Two (2) Current and valid forms of ID:
  - o Driver's License
  - o Utility Bill
  - o Checking/Savings Account statement from bank/credit union issued at least 60 days prior to submitting documents
  - o Statement, receipt, or letter of correspondence from a federal, state, or local government office delivered at least one year prior to submitting documentation
- Copy of notarized lease agreement
- Proof of at least one-year residency at the property (one of the following is acceptable)
  - o Copy of utility bill with name and address issued 12 months prior
  - o Checking/Savings Account statement from bank/credit union issued 12 months prior
- Proof tenant is not in arrears with rent payments as of the date the defendant received notice of foreclosure from the plaintiff
  - o Receipts from landlord
  - o Copies of cleared checks or proof of wire transfer
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## Non-Profit with an Agreement:

- Pre-Registration Form
- Copy of Agreement
- Current 1023 long form filing provided by U.S. Internal Revenue Service
- Mission Statement (on official documentation – listed in the body of an email is not acceptable)
- New Jersey Certificate of Formation/Incorporation
- Current New Jersey Certificate of Good Standing
- IRS Determination Letter (tax-exempt status)
  - o If previously revoked, proof of reinstatement must be provided (e.g. letter 1076 from IRS)
- 3.5% deposit in the form of Cash (limited at \$2,000.00) or Certified Bank Checks made payable to: "SHERIFF OF BURLINGTON COUNTY"

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**84-month Occupant (primary residence):**

- Pre-Registration Form
- Current and valid photo ID.
- If financing, documentation of pre-approval from a financial institution by the Department of Bank & Insurance or by a federal banking agency, for financing a residential property
- Proof you completed (or are enrolled in) the 8-hour HUD Homebuyer Education and Counseling Program <https://www.hud.gov/>
- 3.5% deposit in the form of Cash (limited at \$2,000.00) or Certified Bank Checks made payable to: "SHERIFF OF BURLINGTON COUNTY"
- Must occupy the property, as their primary residence, for a fixed term of 84-months after taking possession

Upon review of your documents, the sheriff's office may contact you to request additional information and/or documentation. Anyone interested in participating in this program should submit all documentation to the below email address at least three (3) days prior to the sale date. Additionally, effective November 21<sup>st</sup>, 2024, if you are bidding under CWPP, you must register your place in line on the day of sale through our website at: <https://www.co.burlington.nj.us/130/Sheriffs-Office>. On-line registration is open between 8:00 AM and 11:30 AM on the day of sale. After 11:30 AM you will need to register your place in line when the doors open at sale.

You may contact our office at [foreclosure@co.burlington.nj.us](mailto:foreclosure@co.burlington.nj.us) with any questions.