



HELPING

NEW JERSEY

HOMEOWNERS

REBUILD

The Gap Funding Initiative

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WHAT IS GFI?

A collaborative recovery grant program that helps RREM Awardees fill gaps between the cost to rebuild and available funds.



“The Reconstruction, Rehabilitation, Elevation, and Mitigation (RREM) Program was intended to help homeowners bridge the gap in assistance funding from FEMA and insurance companies when these sources were not enough to repair damage to their primary residences caused by Superstorm Sandy. However, in many cases, RREM funding isn’t sufficient to cover the gap.

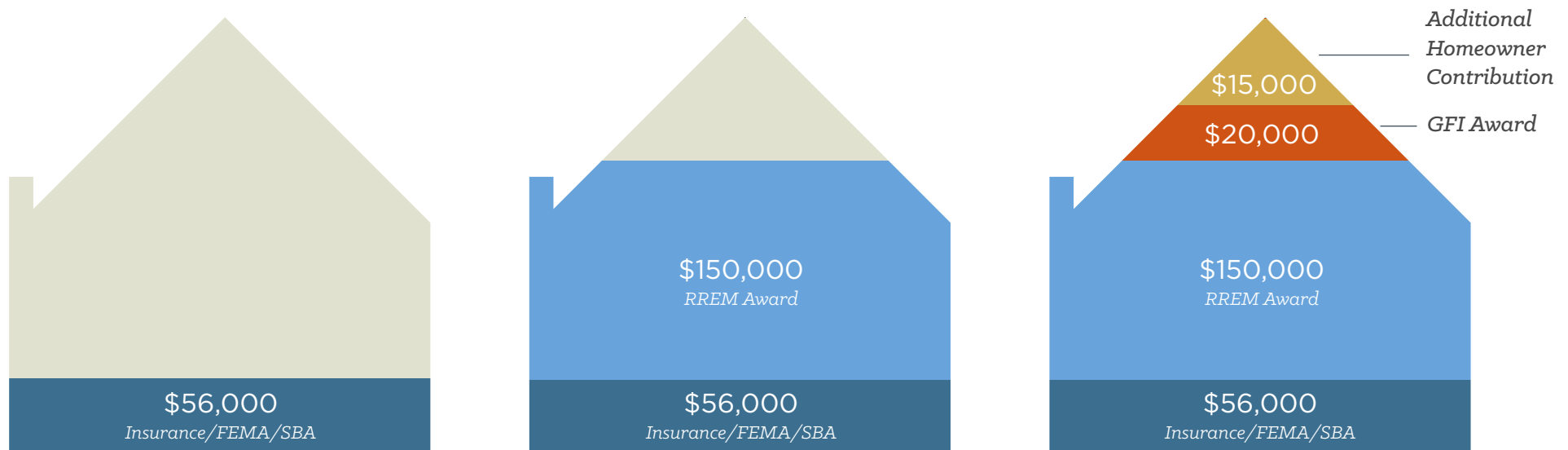
That’s where the additional financial assistance provided by the Gap Funding Initiative has played an important role in enabling many eligible homeowners to complete the work on their houses and move back home.”

-Sandy Recovery Division, The New Jersey Department of Community Affairs

HOW GFI WORKS

AVERAGE COST TO REBUILD = \$241,000*

- \$35,000 greater than average available funds
- 6 times the average awardee's annual adjusted gross income



*Figures represented here are based on the average GFI awardee's rebuilding costs and assistance received.

GFI IN ACTION: BRINGING DONNA HOME

“To have grants available and have assistance is overwhelming. I am so grateful. If it wasn’t for GFI, I would have had to walk away. I wouldn’t have been able to rebuild at all.”

- Donna F., Little Egg Harbor

Total Cost to Rebuild Donna’s Home	\$269,393
Insurance, etc. (Insurance/FEMA/SBA)	— \$82,738
RREM Award	— \$150,000
Financial Gap	\$36,655
GFI Award*	— \$30,000
Donna’s Contribution	\$6,655



*\$30,000 award based on prior program guidelines

PROGRAM IMPACT TO DATE

737

GRANTS APPROVED

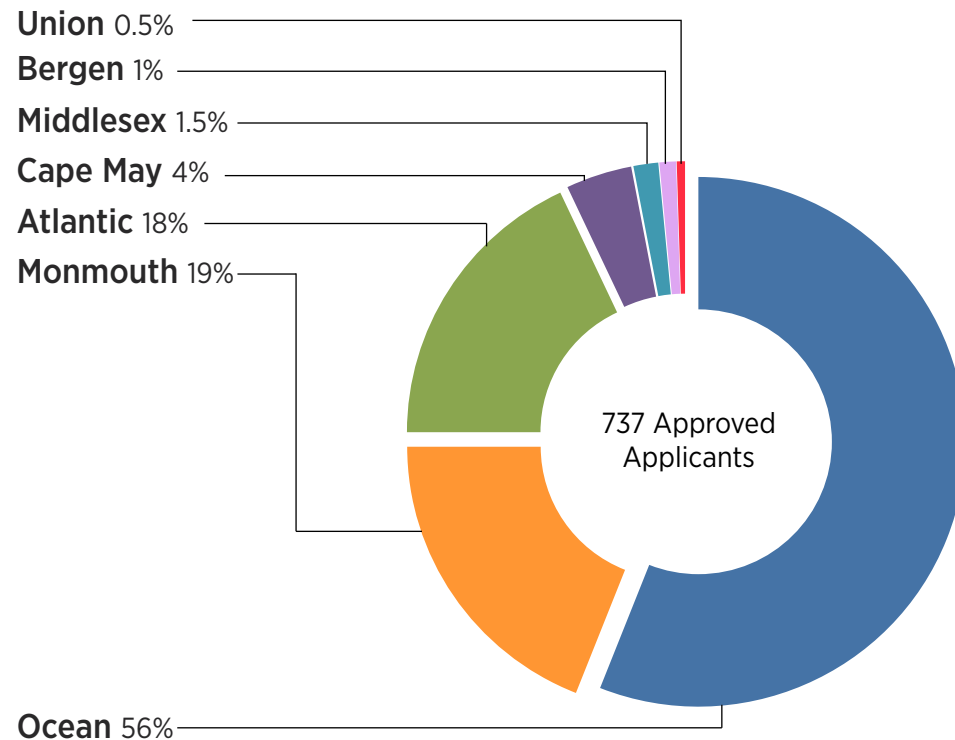
\$15.9

MILLION IN HOUSING ASSISTANCE

1,537

NJ RESIDENTS ASSISTED

APPROVED APPLICANTS BY COUNTY



AWARDEE DETAILS

79% LMI

*Low-to-Moderate
Income Households*

\$38,064

*Median Annual Adjusted
Gross Household Income*

\$241,000

Average Cost to Rebuild

MORE HOMEOWNERS NEED OUR HELP

256

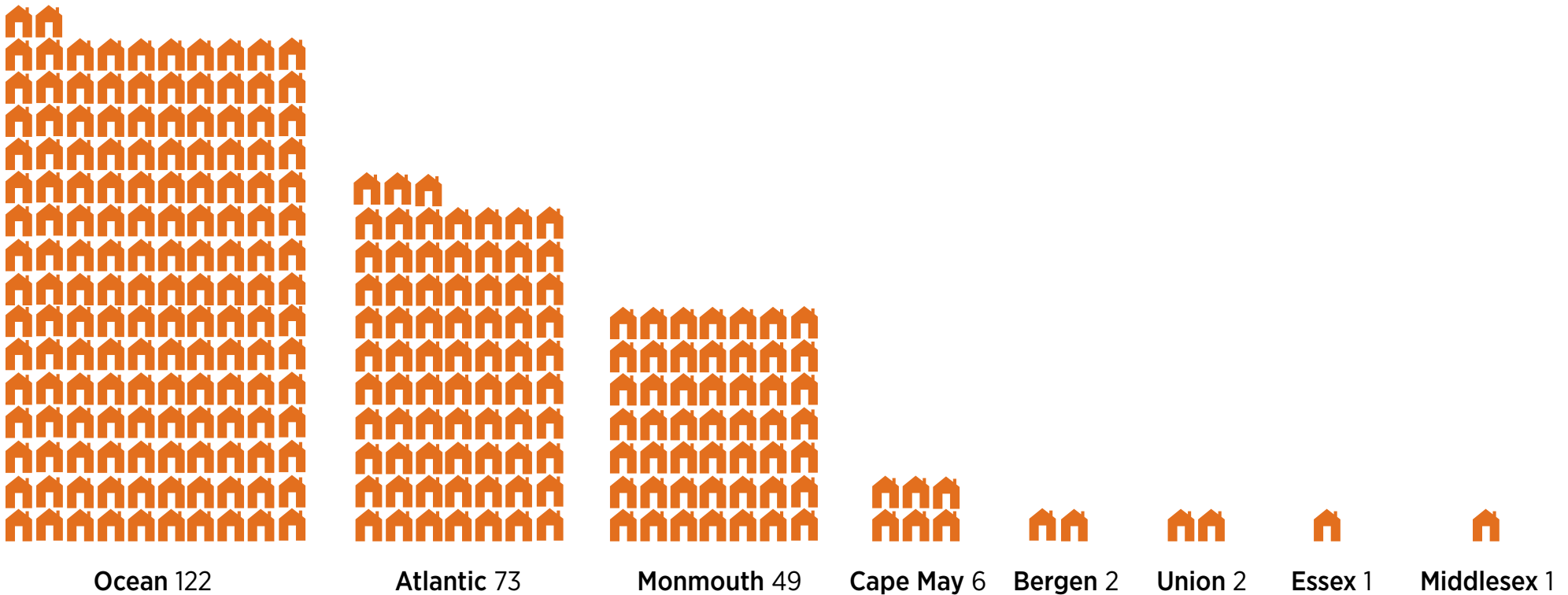
ELIGIBLE HOMEOWNERS
ON WAITLIST

\$4.5

MILLION NEEDED TO ASSIST
THESE HOMEOWNERS

69%

LOW-TO-MODERATE
INCOME HOUSEHOLDS



HOMEOWNERS ON WAITLIST BY COUNTY

CONNECT WITH US

GapFundingInitiative.org

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