



# **FORECLOSURE MORATORIUM: A REAL RISK TO TAXPAYERS**



# TYLER VS HENNEPIN

In the wake of the Tyler V Hennepin decision, the issuance of Final Judgements in tax lien foreclosures in New Jersey has ground to a halt

- *Tyler did not reference third party foreclosures*
- *Tyler did not apply to New Jersey because New Jersey does not and never has recognized extinguished equity as a property right*

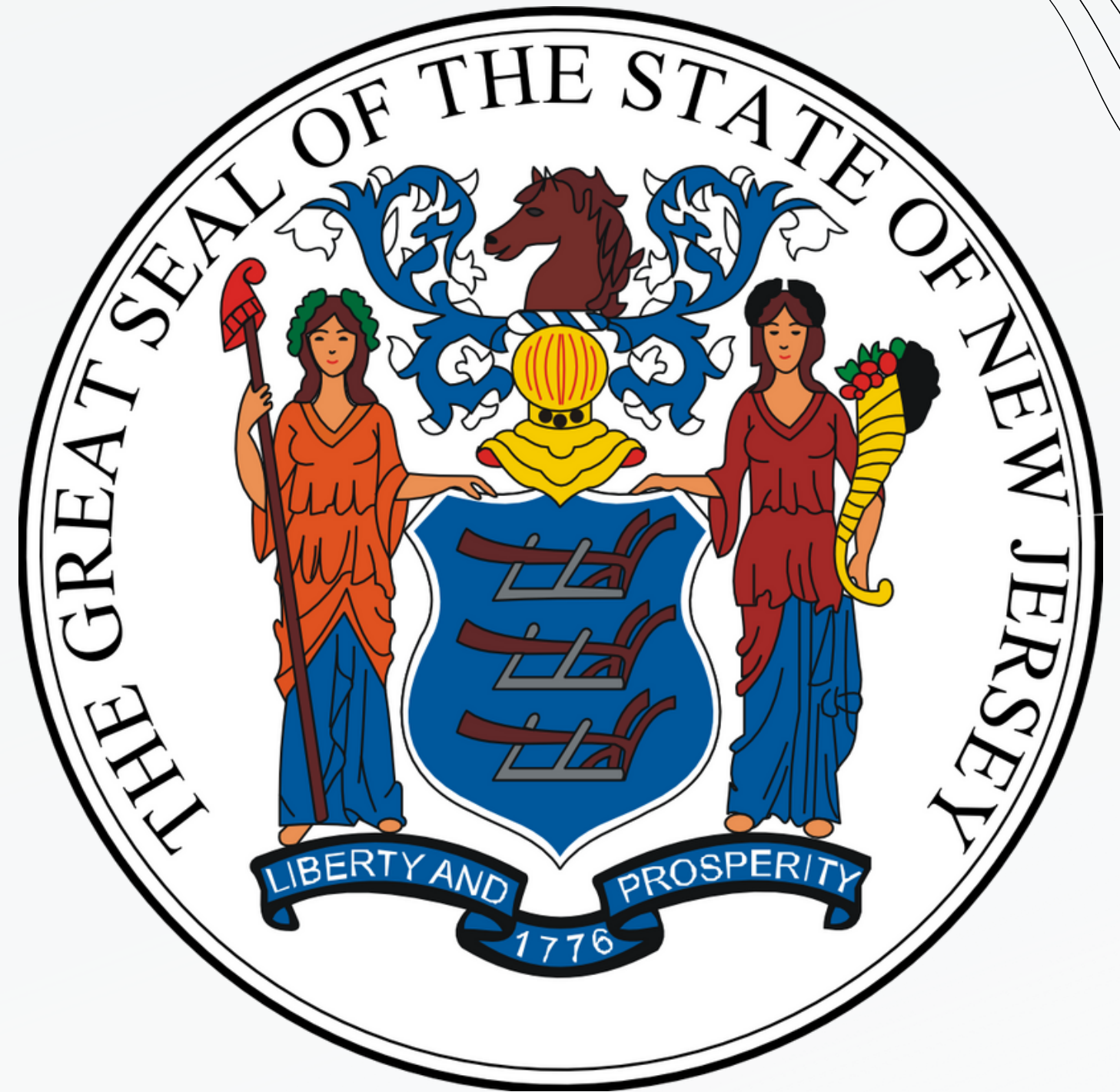




# TYLER VS HENNEPIN

There are currently hundreds of unopposed tax lien foreclosures on vacant and abandoned properties being held up by this decision.

Each additional day that a vacant property continues to exist in a community poses a real threat to the health, safety and financial well being of the community.

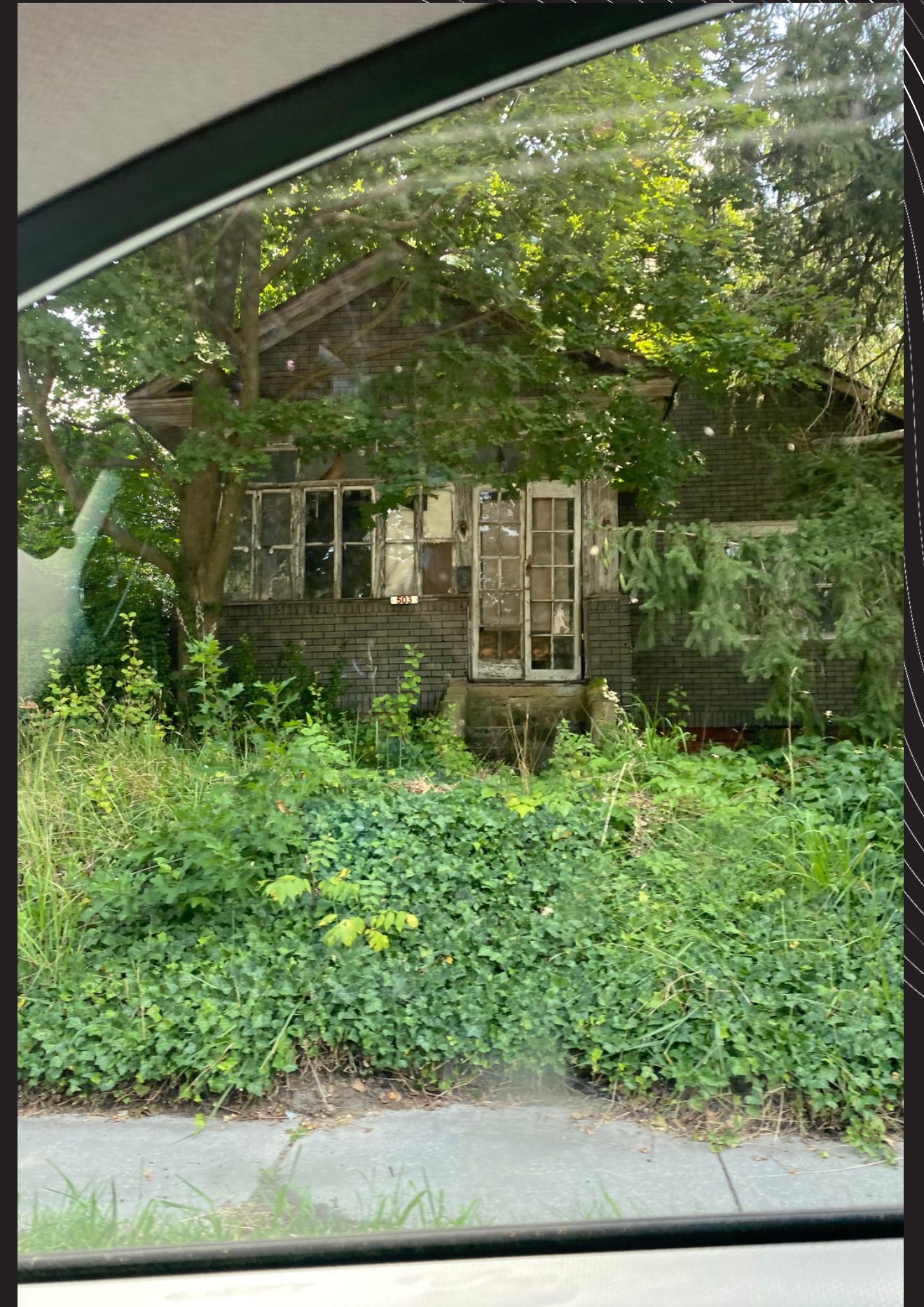




# **\$50,000 IN LOST PROPERTY VALUE**

**EACH ABANDONED PROPERTY DECREASES THE  
VALUE OF THE OTHER PROPERTIES IN THE  
NEIGHBORHOOD.**

**STUDIES SHOW THAT AT LEAST \$50,000 IN  
VALUE IS STRIPPED FROM SURROUNDING  
HOMES WHEN JUST ONE ABANDONED HOME IS  
ALLOWED TO REMAIN BLIGHTED IN THEIR  
COMMUNITY.**





# INCREASE IN CRIME

**4 OUT OF 5 VACANT HOMES  
ARE THE SCENE OF A CRIME**

**30% INCREASE IN GUN  
VIOLENCE ON BLOCKS WITH  
ABANDONED HOMES**

**IT IS UNKNOWN HOW MANY ASSAULTS  
ON WOMEN IN VACANT HOMES GO  
UNREPORTED**




# INCREASE RISK OF FIRE

VACANT AND ABANDONED  
PROPERTIES ARE 5X MORE  
LIKELY TO CATCH FIRE THAN  
OCCUPIED HOMES

FIREFIGHTERS ARE 7X MORE LIKELY  
TO BE INJURED OR KILLED FIGHTING A  
FIRE AT A VACANT OR ABANDONED  
HOME THAN IN AN OCCUPIED HOME.







# MORE THAN 99% OF PROPERTY OWNERS PAY THEIR TAXES



*So why are we putting them at risk  
for the few who do not pay?*



**“HE CAN HAVE NO RIGHT TO THE BENEFITS OF SOCIETY  
WHO WILL NOT PAY TOWARDS THE SUPPORT OF IT”  
-BEN FRANKLIN**

**THANK YOU  
FOR YOUR  
TIME**

