

An Annual Snapshot of CDFI Program Awardee Activity in New Jersey (FY 2022)

TOTAL INVESTMENT



23.7k originations totaling \$663.3 million

JOBS



22.5k permanent FTE jobs
2.7k construction jobs

BUSINESS INVESTMENT



Of that activity, 22.7k loans and investments totaling \$41.3 million went to New Jersey businesses, nonprofits, and community facilities, with the balance going to individuals and families.

REAL ESTATE



1.2 million sq. ft. of commercial real estate constructed or rehabilitated

CONSUMER LOANS



194 consumer loans totaling \$169.8k

HOUSING



198 home purchase and improvement loans totaling \$311.2 million, including \$44.5 million to 99 first-time homeowners



561 affordable housing units financed

OTHER FACTS AND FIGURES (AS OF FEBRUARY 2025)

- There are 11 certified CDFIs headquartered in New Jersey, including 5 credit unions, 6 loan funds.
- There are 33 CDFI branches in New Jersey.
- The CDFI Fund has awarded a total of \$75.4 million in financial assistance to New Jersey-headquartered CDFIs along with \$1.1 billion in NMTC allocation and CDFI Bond awards to CDFIs and CDEs headquartered in New Jersey.

The following 11 CDFIs are headquartered in New Jersey:

- Financial Resources Federal Credit Union, Bridgewater
- Cooperative Business Assistance Corp, The, Camden
- Union County Economic Development Corporation, Cranford
- Entertainment Industries FCU, Elizabeth
- 1ST Bergen Federal Credit Union, Hackensack
- Ripple Effect Entrepreneurs Fund, Lakewood
- Trenton Business Assistance Corporation, Mercerville
- Community Loan Fund of New Jersey, Inc., New Brunswick
- Greater Newark Enterprises Corporation, Newark
- New Community Federal Credit Union, Newark
- Newark Board of Education Employees Credit Union, Newark