

## **Neighborhood Stabilization Program (NSP) FACT SHEET**

**NSP** is authorized under Title III of Division B of the Housing & Economic Recovery Act (HERA) of 2008 and administered by Virginia Department of Housing and Community Development (DHCD).

**NSP** provides emergency assistance to acquire and redevelop abandoned and foreclosed residential properties.

**NSP** activities must meet national Community Development Block Grant Objectives:

- Benefit low/moderate income families (at or below 120% AMFI).
- Aid in the prevention/elimination of slums/blight.
- Meet community development needs having a particular urgency due to existing conditions that cause a threat to the community.

**NSP** neighborhoods should have:

- At least 10% of the total housing units, properties, or structures are foreclosed or abandoned.

**NSP** eligible activities are:

- Acquisition
- Rehabilitation
- Reconstruction
- Transfer of Redeveloped Property