

HUD Neighborhood Stabilization Program

Sub-Prime loans
targeted in poor,
predominantly
minority
neighborhoods



Nation-wide
foreclosure
crisis



Concentrated
vacancy,
abandonment,
and blight

HUD approved activities to create neighborhood stabilization

1. Establish financing to buy and redevelop foreclosed homes
2. Buy and rehab foreclosed or abandoned residential properties
3. Establish residential land banks
4. Demolish blighted structures
5. Redevelop demolished or vacant properties

Effects of NSP

- At the end of 2010, **more than 36,000 properties were under construction or rehab** due to NSP
- While a small percentage of foreclosures, those properties make up around **20% of foreclosed properties in NSP-targeted areas**

