



# Fact Sheet

## Kansas City Neighborhood Stabilization Program



### Primary Property Developers:

The Neighborhood Stabilization Program (NSP) provides \$7.3 million to the City of Kansas City, Missouri to acquire and repair vacant, foreclosed homes and to demolish blighted structures. The goal of the program is to sell these rehabbed properties to new owner-occupants.

The City is contracting with the Economic Development Corporation and the following local Private Property Developers to complete this work:

- ☐ **Blue Hills Community Services – (816) 333-7870**
- ☐ **Ivanhoe Neighborhood Council – (816) 921-6611**
- ☐ **Neighborhood Housing Services – (816) 822-7703**
- ☐ **Westside Housing Organization – (816) 421-8048**
- ☐ **Habitat for Humanity Kansas City – (816) 924-1096**
- ☐ **Cohen Esrey Real Estate Services – (913) 671-3300**
- ☐ **Swope Community Builders – (816) 627-2140**

### Eligible Homebuyers:

Eligible homebuyers must have an annual household income of not more than 120% of area median income (AMI). For a family of four, this range is \$21,100 - \$84,600. Each potential homebuyer must complete 8 hours of HUD-approved homebuyer counseling. Homebuyers will be required to obtain a mortgage loan from a lender who has demonstrated their commitment to sound lending practices and use the home as their primary residence. The final sales price of a home shall be the lesser of the appraised value or the cost to acquire and rehabilitate the home.

### Financing:

Funds from the Neighborhood Stabilization Program (NSP) may be used to provide an NSP Second Mortgage. Other terms of the program include:

- ☐ First time homebuyer status not mandatory
- ☐ Income limit: 120% of area median income or less
- ☐ NSP Second Mortgage may be available, up to \$20,000
- ☐ Forgiveness of Second Mortgage: 10% per year starting in year 6

### Income Guidelines

2010 Income limits by Household Size:

1 Person: max \$59,200	5 Person: max \$91,350
2 Person: max \$67,700	6 Person: max \$98,150
3 Person: max \$76,150	7 Person: max \$104,900
4 Person: max \$84,600	8 Person: max \$111,650

**For information on Kansas City's Neighborhood Stabilization Program  
visit [nspkc.org](http://nspkc.org)**