



Fact Sheet

Kansas City Neighborhood Stabilization Program



Program Description:

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.

Primary Property Developers:

The City is contracting with the Economic Development Corporation and the following local non-profit Primary 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**

Eligible Homebuyers:

Eligible homebuyers must have an annual household income of 30% - 120% of area median income (AMI). For a family of four, this range is \$21,100 - \$84,450. 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.

Down Payment Assistance:

Funds from the Neighborhood Stabilization Program (NSP) may be used to provide down payment assistance. Other terms of the program include:

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

Income Guidelines:

Income ranges by Household Size

1 Person: \$14,750 - \$59,100	5 Person: \$22,800 - \$91,200
2 Person: \$16,900 - \$67,550	6 Person: \$24,500 - \$97,950
3 Person: \$19,000 - \$76,000	7 Person: \$26,150 - \$104,700
4 Person: \$21,100 - \$84,450	8 Person: \$27,850 - \$111,450

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