



NSHP BULLETIN #2 (FY 2010-2011)

TO: Participating NSHP Lenders
FROM: Leslie Trainor - EDA - Housing
DATE: May 19, 2011
SUBJECT: **NSHP FUNDING STATUS**

The NSHP program is currently capitalized by funds available as a result of related Neighborhood Stabilization activities. Specifically, properties that were acquired using County NSP funds are being resold, the resulting proceeds are being “recycled” into the NSHP program and made available to NSHP applicants. Because of the nature of NSHP’s funding, the amount and availability of forthcoming NSHP funds are expected to be varied and limited.

Due to the limited nature of NSHP funds and a recent influx of NSHP applications, EDA is prioritizing purchase price assistance (NSHP 2nd trust deed). Funds will be available for the minor rehabilitation component (NSHP 3rd trust deed) on an as-available basis.

As is EDA’s current policy, NSHP funds will be reserved for complete, qualified applications on a first come, first served basis. Incomplete file submissions will not be processed.

For more information: If you have any questions or would like more information, contact the EDA Housing staff at (951) 955-3389 or www.rchomelink.com

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