



NSP1H ALERT #15

TO: NSP 1 Recipients
FROM: Leslie Trainor - EDA - Housing
DATE: April 28, 2011
SUBJECT: **NSP1H PROCESSING AND TIMEFRAMES**

In order for EDA to most effectively assist you with your NSP property resales, please note the following regarding NSP1H file processing. In general, EDA will complete initial file reviews within 10 County working days of the file submission. Because time is of the essence, files are reviewed as quickly as possible but file processing does revert to the maximum turn time parameters on occasion.

There are several factors which tend to affect EDA turn times, including file volume and responsibilities EDA staff have aside from NSP1H files. In addition to NSP1H there are four homeownership assistance programs that are processed and underwritten by EDA Housing staff involving individual homebuyer transactions on the open market. EDA Housing staff also processes a locally funded NSP equivalent, sales price reduction requests, short sale requests, subordinations, borrower bankruptcies, lender inquiries, lender training, consumer inquiries, realtor inquiries and various other housing-related projects.

To enable the faster processing for your NSP1H resale transactions please submit Phase II items with the initial file submission whenever possible.

Please pass along these recommendations to lender and realtor partners.

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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