



## NSP 1, 2 & 4 ALERT Alert #4

TO: NSP 1, 2 & 4 RECIPIENTS  
FROM: Lorena Oseguera / EDA Housing  
EFFECTIVE DATE: December 30, 2009  
SUBJECT: **Bank of America's First Look Program Update**

---

Bank of America has provided EDA with the following information regarding Bank of America's First Look Program.

Due to the evolution of the NSP program and the changes in the REO Market, accurate pricing of higher priced properties without the assistance of the open market process has become increasingly difficult. Due to this, Bank of America has now instituted a cap on the value of homes eligible to be purchased during a "First Look" period. Bank of America will continue to offer NSP recipients the ability to purchase REO properties valued at or under \$250,000 in the First Look Program; however, properties valued over \$250,000 must be listed prior to Bank of America's acceptance of an NSP Offer.

**For more information.** If you have any questions or would like more information, contact the EDA Housing staff or [CLICK HERE](#) to visit our website.

Juan Garcia  
Mervyn Manalo  
Lorena Oseguera

[jugarcia@rivcoeda.org](mailto:jugarcia@rivcoeda.org)  
[mmanalo@rivcoeda.org](mailto:mmanalo@rivcoeda.org)  
[loseguera@rivcoeda.org](mailto:loseguera@rivcoeda.org)

Contact #: 951-955-3418  
Contact #: 951-955-3408  
Contact #: 951-955-3281