



National Community
Stabilization Trust



A Roadmap for REALTORS® To Revitalize America's Neighborhoods

Brought to you by:

National Association of REALTORS®
National Community Stabilization Trust



Partnership Goals

Through the partnership, we hope to enable REALTORS® to:

- ❑ Apply practical skills and tools to become a valuable partner in community's stabilization efforts
- ❑ Understand the roles REALTORS® can play in neighborhood stabilization efforts
- ❑ Identify next steps for building engagement strategies for association and members

NAR-NCST Partnership

- ❑ Brings REALTORS® to forefront of local efforts to stabilize communities with high foreclosures
- ❑ Leverages REALTORS® unique professional skills for remarketing renovated homes
- ❑ Employs REALTORS® talents in building positive images for neighborhoods impacted by the foreclosure crisis

National Association of REALTORS®

- ❑ Extension of NAR's *Foreclosure Prevention and Response Program*
- ❑ Engages REALTOR® ethics, skills and resources with NCST relationships
- ❑ Utilizes REALTOR® Associations' state and local leadership and GADs to build partnerships with local community housing providers and local governments

National Community Stabilization Trust (NCST)

- ❑ Provides local housing providers access to:
 - Abandoned and foreclosed properties from banks and other financial institutions
 - Flexible interim financing to expand neighborhood revitalization efforts

- ❑ Works with state and local housing providers in over 150 communities

- ❑ Works closely with national organizations and federal agencies on foreclosure issues and neighborhood stabilization



What is Neighborhood Stabilization?

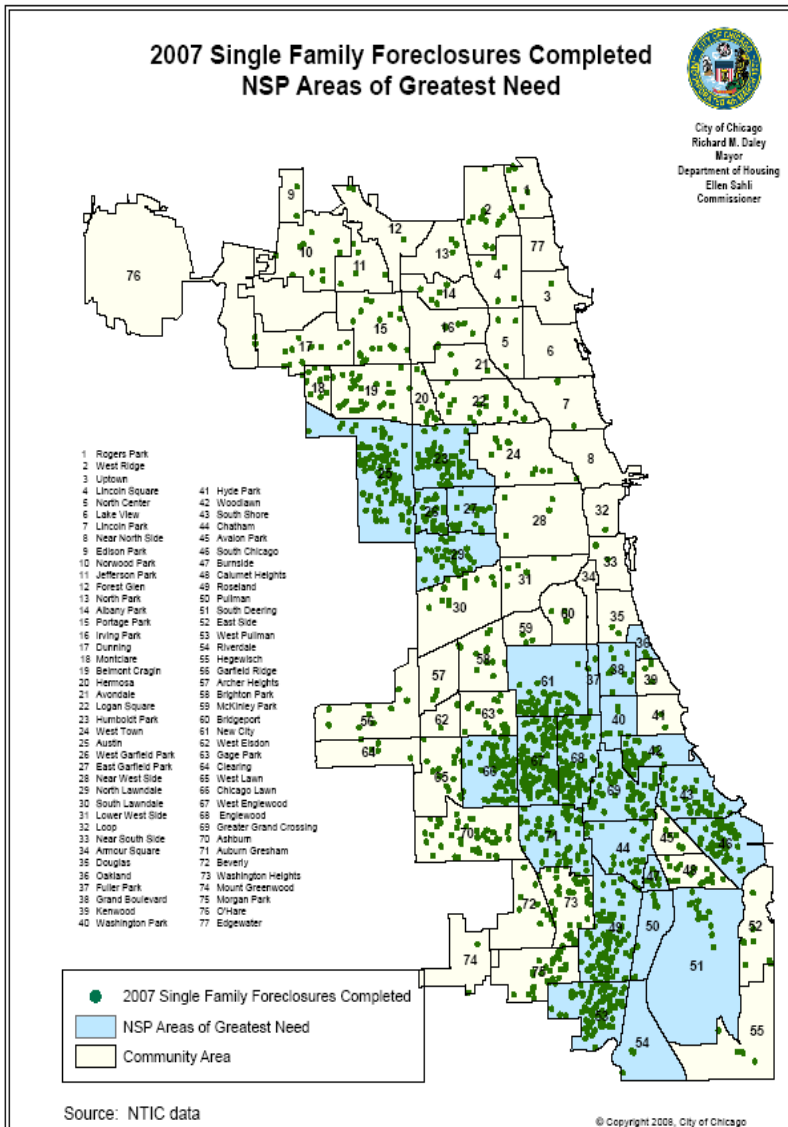
NSP: A Federal Response

- ❑ New HUD administered *Neighborhood Stabilization Program (NSP)*

- ❑ \$7 billion to rebuild neighborhoods
 - NSP1 – \$4 billion to 309 state & local grantees
 - NSP2 - \$2 billion to 54 state, local & nonprofit grantees
 - NSP3 - \$1 billion 274 state & local grantees

- ❑ Funds used for:
 - Acquisition
 - Renovation
 - Land Banking
 - Demolition
 - New Construction
 - Downpayment Assistance

NSP: Target Area



- Critical areas of greatest need
- Based on proximity to recent public and private investments and community anchors (schools, public space, transportation, commercial corridors)
- Large inventory of NSP eligible properties

Sign Out



National Community Stabilization Trust

Zoom In Zoom Out Map Types Stake Out Interest Area Search Icons By Status Icons By Seller Map Overlay

Go to address GO

My Profile

REOMatch Toolbox

- New Properties Pending Response (24hrs)
- Inspecting
- Awaiting Price
- Pending Closing
- Purchased
- On-Hold
- Closing
- Properties Declined

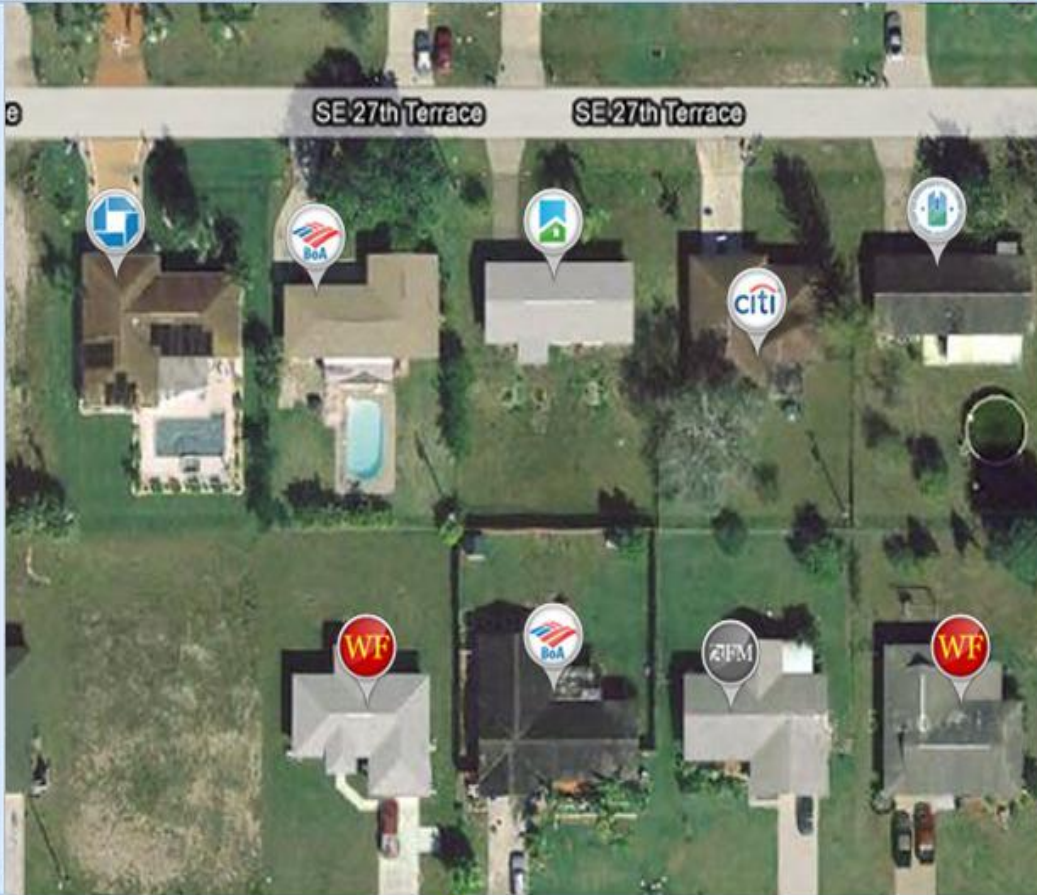
918 SE 27TH TER

Seller Removed

Properties By Your Preferred ZIP Codes

Properties By Your Interest Areas

Bookmarked Property List



Selected Property

Property Details Actions

Address	918 SE 27TH TER
City	CAPE CORAL
Current Status	You Declined
NCST Reviewer	Matt Mattice
NCSTD	CPCA0027
Program	FIRST LOOK
Seller Name	Wells Fargo
State	FL
Zip Code	33904
Date	Subject
Jan 10 - 04:2 PM	Mistake
Jan 10 - 04:1 PM	We are passing
Jan 10 - 02:56 PM	Please add to inspe
Jan 10 - 02:55 PM	Random Note Adder
Jan 10 - 02:53 PM	General Question

Statistics

Millie Babic Last Login Total Property:9 Total Polygon:27 Total ZIP:6 Inspecting Properties: 4 Closing Properties: 2



NSP Guidelines

- Acquire and Renovate “foreclosed and abandoned” property at a discount
- Beneficiaries can be low- and middle-income households
 - Beneficiaries up to 120% Area Median Income (high for a federal housing initiative)
 - At least 25% of funding – used for beneficiaries at or below 50% Area Median Income
- Beneficiaries can be renters or homebuyers
- Turnkey developers are often used to renovate and re-convey property
- 8 hours of homeownership counseling by a HUD-approved housing counseling agency is required for homebuyers



How Can You Be a Valuable Partner?

Partners: Role of the REALTOR®

□ Knowledge of local marketplace

- Neighborhood conditions
- Property values and trends
- First-time homebuyer demographics
- Desirable property features

□ How is this valuable to local housing providers?

- Help community identify target areas
- Assist with determining the level of rehab required to make property marketable
- Help design program to meet first-time homebuyers and renters' needs

Partners: Role of the REALTOR®

□ Marketing Expertise

- Understanding of local marketplace
- Knowledge of what is marketable
- Tactics to attract new homebuyers
- Familiarity with service providers

□ How is this valuable to local housing providers?

- Marketing NSP properties
- Marketing surrounding properties in NSP target area
- Builds positive images of target neighborhoods
- Connects potential homebuyers to financing options
- Marketing of community's assistance programs
- Connects potential homebuyers to other service providers

Tools: NAR Neighborhood Stabilization

Project

- ❑ Tips for Marketing NSP Properties and Neighborhoods
 - NSP property attributes
 - Affordability

- ❑ Financing Options for NSP Homebuyers
 - FHA products
 - Conventional mortgage products
 - Guidance of availability and effective use of public subsidies

- ❑ National Association of REALTORS®
 - Online toolkit of NSP resources: www.realtors.org/foreclosure
 - Collection of Best Practices
 - NAR training courses and certifications
 - Neighborhood Stabilization Project contact: Bill Gilmartin (wgilmartin@realtors.org)

Tools: NAR Neighborhood Stabilization Project

❑ **Minnesota**

- Convened meeting with REO Brokers & NSP Administrators
- In-Person Training for Association Members
- Followed by a 1-hour forum with NSP key partners

❑ **Florida, Nevada, Arizona**

- Webinar for Association Members to highlight opportunities for REALTORS® with NSP
- Introduction to local NSP program leadership

❑ **California, Rhode Island (2011)**

- In-Person Training for Association Members
- 1-hour meeting to discuss ways to engage REALTORS® in their local NSP efforts

❑ **Michigan**

- Convened meeting with NSP Administrators and Association Executives



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