

Benefits of Home Ownership

- Family Stability
- Pride of achieving the American Dream
- Tax Benefits
- Ability to Change Your Home as You Like
- No Rent—Build Your Own Equity

Qualified Homes

- Located within Nampa City Limits
- Foreclosed, Bank Owned
- Vacant

The Neighborhood Stabilization Program (NSP) was established for the purpose of stabilizing communities that have suffered from foreclosures and abandonment. Through the purchase and redevelopment of foreclosed and abandoned homes and residential properties, *the goal of the program is to resell these homes to eligible buyers to become occupied and maintained, contributing to our community.*

I'm Interested! What Next?

- Attend the Finally Home!® Course
- Contact a REALTOR®
- Get pre-approved for a mortgage through an IHFA approved lender
www.ihfa.org/idamortgage/residential_lenders.asp
- Call (208) 468-5430 to be a part of our First Look program to be notified first when we acquire homes!

Non-Profit Agencies partnering with the
City of Nampa for the Neighborhood

Stabilization Program:



Mercy Housing



Nampa Housing & Finance Corp.



For Further Information Contact:
Housing Rehabilitation Coordinator

Phone: (208) 468-5430
nsp@cityofnampa.us

Funding provided by the City of Nampa's
Neighborhood Stabilization Program
from the U.S. Department of Housing
and Urban Development



Community Development

Want to Buy
Your Own Home?
Let Us Help!

Neighborhood
Stabilization Program
*Transforming Foreclosed Properties
Into Community Assets*





FOR MORE INFORMATION OR TO BE NOTIFIED AS PROPERTIES ARE ACQUIRED FOR REHAB, CALL (208) 468-5430

Qualified Homebuyers

- Must meet income guidelines (See Below Chart) Not to exceed 120% Area Median Income
- Complete the Homebuyer Education Course Finally Home!®
- Use an Idaho Housing and Finance Association (IHFA) approved lender. No Subprime lending is allowed. A list of approved lenders can be found by visiting: www.ihfa.org/idamortgage/residential_lenders.asp
- Home must be the primary residence for purchaser
- Do NOT need to be a 1st time home-buyer to qualify
- Downpayment Assistance may be available

2009 HUD Income Guidelines for Nampa Area Median Income

Number in Household	Not to Exceed
1	\$52,500
2	\$60,000
3	\$67,500
4	\$75,000
5	\$81,000
6	\$87,000
7	\$93,000
8	\$99,000

Downpayment Assistance

Eligible borrowers may qualify for a Downpayment Assistance program available. Assistance can be up to 20% or up to \$40k, whichever is less. Borrowers must meet certain eligibility requirements in order to qualify for down payment or closing costs assistance. Talk with your lender for further information about how to qualify.

Homebuyer Education Courses

The Idaho Partners for Homebuyer Education, Inc., created by IHFA and several statewide organizations, designed an education program called *Finally Home!*® to help address many issues that potential home buyers face. The program covers all the steps involved in purchasing your new home, from qualifying for a mortgage and choosing a REALTOR®, to making an offer and closing costs. The fee for the classroom course is \$10 per student. Classes are taught by regional training partners and are available in Boise, Nampa and Caldwell. Class schedules are available at www.ihfa.org/idamortgage/nonprofit_homebuyer.asp. Completion of this course in the classroom setting (not the online version) is an eligibility requirement of the program.

First Look Program

Interested parties can sign up to be a part of our First Look Program. This will make you among the first to know when a property is acquired by the Program for rehabilitation. A distinct advantage of this is that you, as the buyer, have the opportunity to come into the process before the rehabilitation work is done, so the rehabilitation can be customized in accordance with your priorities and preferences.

Examples could include paint color, carpet color, countertops, or ADA modifications. Having your name on the First Look database in no way obligates you to take any action. It is a tool for interested parties to know about houses being acquired early in the process. Call (208) 468-5430 for more information.

