

Prince George's County, Maryland
JACK B. JOHNSON, County Executive



Neighborhood Stabilization Program (NSP)

Substantial Amendment to Annual Action Plan

FY 2009

Department of Housing and Community Development
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Prince George's County, Maryland

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Prince George’s County, Maryland
Neighborhood Stabilization Program (NSP)
Substantial Amendment to FY 2009 Annual Action Plan

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A. AREAS OF GREATEST NEED

Mortgage foreclosures have severely impacted Prince George's County. As a result, the County has one of the highest numbers of foreclosure activities in the State of Maryland.

In determining the areas of greatest need for the Neighborhood Stabilization Program (NSP), HUD guidelines required a review of the following statistical data:

- Real Estate Owned (REO),
- Received Auction Notices,
- Received Default Notices,
- Average HUD Foreclosure Risk Scores,
- Average Percentage of Low, Moderate, and Middle Income (LMMI) households,
- Average HMDA Hi Cost Loan Rate,
- Percentage of Subprime Mortgages

Based on HUD's greatest needs indicators, priority will be given to the Target Area Zip Codes in Prince George's County with the following:

- Areas that have 20 or more REOs
- Average HUD Risk Score of 5 and above
- Average HMDA Hi Cost Loan Rate of at least 25 %
- High Percentage of Subprime Mortgages
- Potential to create Workforce Housing, due to the proximity to major employers.

As a result, the County identified the following twelve (12) Target Area Zip Codes. Zip codes 20746 and 20747 have potential to create Workforce Housing due to its proximity to a major employer*. Workforce housing is defined as homes purchased by teachers, police officers, nurses, firefighters, and employees working within a 3 mile radius of place of employment. These areas include:

- Bowie (20716)
- Capitol Heights (20743)
- District Heights (20747)*
- Fort Washington (20744)
- Hyattsville (20783, 20785)
- Lanham (20706)
- Laurel (20708)
- Temple Hills (20748)
- Suitland (20746)*
- Upper Marlboro (20772, 20774)

Table I identifies the areas of greatest need by zip codes. (See Table I on the next page.)

Table I - Areas of Greatest Need by Zip Codes

City	Zip Code	REOs	Auction Notice	Default Notice	Average HUD Risk Score	Average % of LMMI HHs	Average HMDA Hi Cost Loan Rate	High % of Subprime Mortgages	Target Areas (X)
Accokeek	20607	10	3	22	4	61	35	Yes	
Aquasco	20608	0	0	1	2	66	27	No	
Beltsville	20705	18	6	56	4	75	21	Yes	
Bladensburg	20710	4	2	15	8	91	48	Yes	
Bowie	20715	8	5	37	4	61	25	Yes	
Bowie	20716	20	8	43	5	62	27	Yes	X
Bowie	20720	17	6	66	5	58	30	Yes	
Bowie	20721	18	5	66	4	43	31	Yes	
Brandywine	20613	1	4	21	5	74	36	Yes	
Brentwood	20722	6	3	21	9	84	46	Yes	
Capitol Heights	20743	40	13	122	7	73	54	Yes	X
Cheltenham	20623	5	8	12	6	51	39	Yes	
Clinton	20735	27	5	79	4	64	36	Yes	
College Park	20740	4	3	39	6	75	30	Yes	
District Heights	20747	21	6	67	7	70	51	Yes	X
Fort Washington	20744	52	18	138	5	49	37	Yes	X
Glenn Dale	20769	8	2	23	6	57	33	Yes	
Greenbelt	20770	10	0	24	6	65	32	Yes	
Hyattsville	20781	4	5	26	7	84	39	No	
Hyattsville	20782	12	6	33	6	88	39	Yes	
Hyattsville	20783	39	9	94	8	80	43	Yes	X
Hyattsville	20784	25	10	86	8	83	50	Yes	X

City	Zip Code	REOs	Auction Notice	Default Notice	Average HUD Risk Score	Average % of LMMI HHs	Average HMDA Hi Cost Loan Rate	High % of Subprime Mortgages	Target Areas (X)
Hyattsville	20785	17	9	68	9	84	47	Yes	
Lanham	20706	32	13	82	7	51	37	Yes	X
Laurel	20707	23	5	63	5	69	27	Yes	X
Laurel	20708	11	6	24	5	66	29	No	
Mount Rainier	20712	6	4	9	8	87	35	No	
Oxon Hill	20745	12	4	44	7	70	45	Yes	
Riverdale	20737	12	7	37	8	75	41	Yes	
Suitland	20746	14	3	27	8	70	45	Yes	X
Temple Hills	20748	25	7	68	9	64	46	Yes	X
Upper Marlboro	20772	28	7	95	5	63	32	Yes	X
Upper Marlboro	20774	41	10	125	6	49	33	Yes	X
	Total	570	202	1733					

Source: RealtyTrac and HUD

REO, Auction Notice and Default Notice: This data was obtained from RealtyTrac. RealtyTrac publishes a comprehensive foreclosure database, which includes default, auction and bank-owned homes from across the country.

HUD Risk Score: HUD uses data to predict whether or not a neighborhood has a high or low risk for foreclosed and abandoned homes. A score for each neighborhood was provided from 0 to 10, where 0 suggests a very low risk and 10 suggest a very high risk.

HUD Area Income Limits: HUD created an Excel file for each state that shows every Census Tract/Block Group, where households in the year 2000 had less than 120 percent Area Median Income (AMI).

HMDA Hi Cost Loan Rate: The Federal Reserve Home Mortgage Disclosure Act (HMDA) provides data on the percentage of all loans made between 2004 and 2006 that are high cost at the Census Tract Level.

High Percentage of Subprime Mortgages: HUD identified, using 2000 Zip Code Tabulation Areas, the upper quartile ranking for both subprime loan market share and subprime loans originated in years 2004 and 2005.

B. DISTRIBUTION AND USES OF FUNDS

The Target Areas will consist of those zip codes that meet the criteria of Section 2301(c)(2) of HERA and areas that have the potential to create Workforce Housing due to its proximity to a major employer.

The Department of Housing and Community Development (DHCD) and the Redevelopment Authority of Prince George's will maximize the impact of the NSP funds by using a ***comprehensive approach*** including:

1. Down payment and closing costs assistance for eligible families to purchase REOs, with a priority for purchases in Target Areas, and a priority for REOs purchased as Workforce Housing.
2. Acquiring, rehabilitating and selling blighted homes or acquiring and selling blighted homes to non profit organizations for rehabilitation and sale, with a priority in Target Areas. This activity is similar to the approach being employed by Pasco County, Florida in its Pasco Opportunities Program (POP).
3. Providing mandated housing counseling to beneficiaries of the NSP funds (DPCCA & acquired homes purchasers).
4. Acting to reduce or minimize the occurrence of additional foreclosures by using existing County resources, i.e., the Housing Development Division (HDD) Homeownership Center and CDBG funds, to expand access to foreclosure prevention housing counseling in Target Areas; and aggressively working with local banks to promote existing state and federal programs designed to refinance sub-prime mortgages.
5. Planning and Administration will not exceed 10 percent of the NSP grant.

Through this comprehensive approach, the County anticipates being able to impact a minimum of 675 households through down payment and closing cost assistance, new purchases of acquired and rehabilitated homes and foreclosure prevention efforts utilizing non NSP funding.

Uses of NSP Funds by Category and Budget

Categories	FY 09 Funds	Percent of Total
Down Payment and Closing Cost Assistance	\$7,529,432	69%
Acquisition and Rehabilitation	\$2,720,808	25%
Housing Counseling	\$280,000	3%
Total Projects	\$10,593,234	97%
Planning and Administration	\$290,000	3%
Total NSP Budget	\$10,883,234	100%

In order to implement each program component of the Neighborhood Stabilization Program, the County has identified the following government agencies and partners.

<u>Program Components</u>	<u>Lead Agency/Division</u>	<u>Implementing Partners</u>
Down Payment Closing Cost Assistance	DCHD Housing Development	Realtors Bankers Housing Counselors
Acquisition & Rehabilitation	Redevelopment Authority	Non-profit Organizations Housing Counselors DHCD/Rental Assistance Div Office of Central Services Realtors
Housing Counseling	DHCD Housing Development	Housing Counselors Community Organizations

C. DEFINITIONS AND DESCRIPTIONS

Definition and Terms

Abandoned - A home is abandoned when mortgage or tax foreclosure proceedings have been initiated for that property, no mortgage or tax payments have been made by the property owner for at least 90 days, and the property has been vacant for at least 90 days.

Affordable Housing - (See Attachment A - Affordable Rent Policy)

Blighted structure - A structure is blighted when it exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety, and public welfare.

CDBG funds - CDBG funds means, in addition to the definition at 24 CFR 570.3, funds used for the County's NSP.

Current market appraised value - The current market appraised value means the value of a foreclosed upon home or residential property that is established through an appraisal made in conformity with the appraisal requirements of the Uniform Relocation Act at 49 CFR 24.103 and completed within 60 days prior to an offer made for the property by a grantee, sub recipient, developer, or individual homebuyer.

Foreclosed - A property that has been foreclosed upon at the point that, under state or local law, the mortgage or tax foreclosure is complete. HUD generally will not consider a foreclosure to be complete until after the title for the property has been transferred from the former homeowner under some type of foreclosure proceeding or transfer in lieu of foreclosure, in accordance with state or local law.

Land bank - A land bank is a governmental or nongovernmental nonprofit entity established, at least in part, to assemble, temporarily manage, and dispose of vacant land for the purpose of stabilizing neighborhoods and encouraging re-use or redevelopment of urban property. For the purposes of the NSP program, a land bank will operate in a specific, defined geographic area. It will purchase properties that have been abandoned or foreclosed upon and maintain, assemble, facilitate redevelopment of, market, and dispose of the land-banked properties. If the land bank is a governmental entity, it may also maintain abandoned or foreclosed property that it does not own, provided it charges the owner of the property the full cost of the service or places a lien on the property for the full cost of the service. For the purposes of the County's NSP, land banks will not be used.

Revenue for the purposes of Section 2301(d)(4) - Revenue has the same meaning as program income, as defined at 24 CFR 570.500(a) with the modifications in these Administrative Regulations.

Sub recipient - Sub recipient shall have the same meaning as at the first sentence of 24 CFR 570.500(c). This includes any nonprofit organization (including a unit of general local government) that a state awards funds to.

Affordability Descriptions

The County will ensure continued affordability by recording a Deed of Trust and Note in land records for all NSP assisted homes. Neighborhood stabilization will be guaranteed by requiring for a period of at least 10 years that the home be the recipients' primary residence, be properly maintained, and remain affordable to individuals or families whose incomes do not exceed 120 percent of the area median income (AMI). For homes assisted under HERA §2301(f)(3)(A)(ii), the home will remain affordable to individuals or families whose incomes do not exceed 50 percent of the AMI.

Rehabilitation Standards Descriptions

The County will enforce its CDBG Substantial Rehabilitation Standards for Single-Family Homes on every NSP assisted home. The standards maybe adjusted as necessary to provide energy efficiency activities and to accommodate accessibility repairs. A copy of the County's Rehabilitation Standards is available upon request.

D. LOW INCOME TARGETING

The annual incomes (as defined in 24 CFR 5.609, referred to as "Part 5 annual income") of all homebuyers must not exceed 120 percent of the Area Median Income (AMI). The County will also ensure that not less than 25 percent of the funds will be earmarked for purchases at or below 50% of the AMI. A table showing the maximum limits for all income levels is listed below.

MAXIMUM INCOME LIMITS Household Size

Income Category		1- person	2- person	3- person	4- person	5- person	6-person	7-person	8-person
		0.7	0.8	0.9	1	1.08	1.16	1.24	1.32
Very Low Income	30%	\$20,650	\$23,600	\$26,550	\$29,500	\$31,850	\$34,200	\$36,600	\$38,950
Very Low Income	50%	\$34,450	\$39,350	\$44,300	\$49,200	\$53,150	\$57,050	\$61,000	\$64,950
60% Limit	60%	\$41,340	\$47,220	\$53,160	\$59,040	\$63,780	\$68,460	\$73,200	\$77,940
Low Income	62%	\$43,050	\$49,200	\$55,350	\$61,500	\$66,400	\$71,350	\$76,250	\$81,200
80% Limit	80%	\$55,400	\$63,400	\$71,300	\$79,200	\$85,500	\$91,900	\$98,200	\$104,500
120% Limit	120%	\$82,650	\$94,450	\$106,250	\$118,100	\$127,550	\$136,950	\$146,400	\$155,850

Source: U.S. Department of Housing and Urban Development

E. ACQUISITIONS & RELOCATION

There are no current plans to demolish or convert any LMMI dwelling units however, if the need occurs in the future, the activity will be in keeping with the HUD requirement of meeting 120 percent of the area median income.

The properties targeted for acquisition are Real Estate Owned (REO's) and therefore relocation will not be a component of the County's plan.

F. SPECIFIC ACTIVITY REQUIREMENT

1. Down Payment and Closing Cost Assistance - \$7,529,432 (69%)

This component of the NSP Program will provide down payment and closing cost assistance (DPCCA) loans for purchases of REOs anywhere in Prince George's County. However DPCCA will be higher for REO purchases in Target Areas or for REOs purchased as Workforce Housing.

Basic Eligibility

- REO purchases only
- Purchaser's income must not exceed 120% of the area median adjusted for family size (See income Limits in Attachment B)
- Purchaser must contribute minimum cash per the purchasers income range requirements set forth in Attachment B
- Home must be primary residence for at least 10 years
- REOs purchased with DPCCA will not require a 5% minimum discount (unless purchased by the RA) however this condition is subject to change, if mandated by HUD.
- Seller must pay a minimum of 6% of the sales price towards closing costs
- Subprime mortgages are not allowed
- Purchaser must complete eight (8) hours of DHCD approved housing counseling and financial literacy training courses.

DPCCA Limits for Target Areas and Workforce Housing

- 7% of purchase price, not to exceed \$20,000

DPCCA Limits for Non-Target Areas/Housing not meeting Workforce Housing Description

- 3.5% not to exceed \$15,000

Approximately 69% or \$7.5 million of the NSP funding will be earmarked for the DPCCA component.

Twenty five percent of this amount (\$1,875,000) will be earmarked for purchasers with incomes at or below 50% of the area median. Assuming that 70% of this earmark will be deployed in Target Areas and for Workforce Housing, it is estimated that at least 500 families can be assisted based on the maximum DPCCA loan amounts for targeted and non target areas. The actual number is likely to be higher due to the anticipated REO purchase range of \$150,000 - \$350,000 and the potential of earmarking an allocation on HOME Investment Partnership funds for additional DPCCA. The DPCCA Program Guidelines is provided in Attachment B.

2. Acquisition and Rehabilitation - \$2,720,808 (25%)

This component of the NSP Program will focus on acquiring, rehabilitation and selling blighted REOs to qualified buyers or acquiring and selling REOs to local non profit organizations that will rehabilitate the properties and sell them to qualified buyers. *Twenty five percent of this amount (\$680,202) will be earmarked for purchasers with incomes at or below 50%.*

The sale proceeds will be recycled to purchase additional REO properties. The NSP legislation requires that properties be acquired at a minimum discount of 5% of the appraised value and that the average discount of all properties acquired be at 15% of the appraised value. The NSP legislation prohibits earning profits on the resale of properties acquired, but allows implementing entities to recoup reasonable costs.

The justifications for this component are:

- The need to have a “quick impact” by immediately stabilizing a street with a major eyesore that is adversely affecting property values; and
- That many REOs may require more rehabilitation than what is considered affordable for the targeted home buyer.

The goal is to acquire, rehabilitate and sell at least 8 homes every 90 days. The key to the success of this component of the strategy will be:

- The ability to accurately assess rehabilitation costs and manage the construction process in order to minimize costs overruns; and
- The ability to minimize “carrying” costs and recycle the funding by having a pool of qualified buyers for each REO that is acquired.

The Redevelopment Authority will implement this portion of the strategy in partnership with non profit organizations demonstrating a capacity to acquire and rehabilitate affordable housing. This component of the program will also

support the Section 8 Homeownership Initiative of the County, by partnering with the Rental Assistance Division and banks to move Section 8 voucher holders to homeownership.

The RA's experience includes successful implementation of the Asset Control Area housing acquisition and rehabilitation program in partnership with HUD, it has managed the acquisition and asset management of multiple residential properties as part of the \$30 million Suitland Manor Redevelopment Initiative, and has qualified in house construction and asset management staff.

Non profit organizations selected to participate in this component will be vetted through an application process that measures its existing housing development track record and organizational financial capacity. (See NSP Application Guidelines for CHDO's and Affordable Housing Non-Profit Organizations – Attachment C.)

The DHCD Housing Development Division will work with local housing counseling agencies, the HDD Homeownership Center, and the Rental Housing Division to identify a pool of buyers for each home. Rehabilitated homes will be sold on a first come first served basis. Purchasers may use NSP DPCCA.

3. Housing Counseling - \$280,000 (3%)

Per HUD Guidelines, the purchaser must complete eight (8) hours of DHCD approved housing counseling and financial literacy training courses. The third component of the NSP Program will use 3% of NSP funds to provide mandated counseling for beneficiaries of the DPCCA and acquisition and rehabilitation component.

The housing counseling component will be administered by contracting with six HUD certified housing counseling agencies to provide required training to participants of the NSP program. This training will be conducted in group sessions and/or one-on-one counseling, which must be conducted prior to full approval. To meet a minimum of 675 households, at least 1000 households will be counseled at an amount of \$35.00 per hour at 8 hours per households.

Recognizing that the NSP legislation precludes the use of the funds for foreclosure prevention, the DHCD Homeownership Center will be requesting CDBG funding to expand housing counseling in Target Areas and areas where foreclosure risk is high. The goal is to expand housing counseling agency staff capacity and HDD staff capacity for foreclosure prevention and loss mitigation counseling and increase information on foreclosure prevention resources through community workshops and increased outreach.

Currently the County's strategy to assist families faced with foreclosure consists of financial literacy education, community outreach and one-on-one counseling. The Homeownership Center at DHCD provides information to consumers about their financial risks and responsibilities and encourages them to contact their lender to resolve problems early.

Despite ongoing efforts, many families remain at risk of having their homes foreclosed upon because of not knowing where to turn for help. Housing counseling agencies are swamped with callers and are increasingly unable to handle one-on-one counseling in a timely fashion. Moreover, refinancing of sub-prime mortgages remains difficult due to losses in property values.

To address these issues, the Homeownership Center at DHCD will aggressively engage the banking community to increase lender participation in existing federal and state sponsored programs designed to prevent foreclosures. Key programs include:

- HOPE for Homeowners (H4H) – FHA Program effective October 1, 2008, created by Congress to help homeowners at risk of default and foreclosure refinance into more affordable fixed rate loans.
- FHA Secure – A refinancing option that gives homeowners with non-FHA mortgages, current or delinquent and regardless of reset status, the ability to refinance into a FHA insured mortgage. With FHA Secure, the lender will not automatically disqualify you because you are delinquent and lender may offer a second mortgage to fill in appraisal gap.
- Maryland Housing Fund/Prince George's County mortgage insurance program for participating lenders to refinance subprime mortgages.

G. PUBLIC COMMENT

The public comment period for the Neighborhood Stabilization Program (NSP) Substantial Amendment was conducted from October 30, through November 13, 2008. Free copies of the NSP amendment were made available to citizens and groups of interest upon request. A copy of the amendment was available at the main County libraries, the County's website at www.co.pg.md.us/Government/AgencyIndex/HCD and the Department of Housing and Community Development and the Redevelopment Authority of Prince George's County. A public notice was advertised in three local newspapers.

The Department of Housing and Community Development and the Redevelopment Authority of Prince George's County presented the NSP Substantial Amendment to the County Council on November 5th, 13th and 17th. The County Council sponsored a public

hearing on November 18th and adopted County Resolution (CR-97-2008) supporting the NSP Substantial Amendment.

The following summary is provided to illustrate the types of comments made.

Initial comments were those of concern regarding the proposed use of NSP funds presented to the County Council. The first draft of the plan called for acquisition and rehabilitation of Real Estate Owned properties (REO) and housing counseling. Council members, the real estate community, and Community Housing Development Organizations (CHDOs) and non-profit organizations voiced concern regarding the limited use of funds resulting in a request for the DHCD to revise the plan to provide a more comprehensive way of appropriating the NSP dollars.

Once the revised NSP was presented to the County Council, the general comments were favorable regarding the amended proposal calling it a proactive initiative. The Council along with the Realty and CHDO representatives were generally pleased with the second draft of the plan for down payment and closing cost assistance, acquisition and rehabilitation, and housing counseling.

Some members of the realty community, however, suggested lowering the interest rate proposed for down payment and closing cost assistance in targeted areas from 7% to 3.5%. Two CHDO's requested that increased funding be appropriated for acquisition and rehabilitation.

H. NSP INFORMATION BY ACTIVITY

NSP Activity No.: 1	
(1) Activity Name: CPD - NSP Planning & Administration (NSP Fiscal Monitor)	
(2) Activity Type: NSP Eligible Use: Planning & Administration CDBG Eligible Activity: 21-A (Planning & Administration)	
(3) National Objective: N/A	
(4) Projected Start Date: 3-1-2009	(5) Projected End Date: 9-30-2010
(6) Responsible Organization:	
<p>Name: Department of Housing and Community Development, Community Planning & Development Division</p> <p>Location: 9400 Peppercorn Place, Suite 200 Largo, MD 20774</p> <p>Contact Info: Shirley E. Grant, Acting Manager, CPD Office: 301-883-5542 Fax: 301-883-7146 Email: segrant@co.pg.md.us</p> <p>Description of Organization: CPD will manage the substantial amendment process by preparing all necessary documentation, conducting the required citizen participation activities, leading the legislative approval process, facilitating approval from HUD, assuring that all contractual obligations are properly prepared and executed, and regulatory and reporting requirements are followed.</p>	
(7) Activity Location Description: 9400 Peppercorn Place, Suite 200, Largo, MD 20774	
(8) Activity Description: CPD will use NSP funds to pay for a NSP Fiscal Monitor to track and enter all NSP transactions in HUD's Disaster Recovery Grant Reporting (DRGR) system. Other primary functions will include: tracking program activities to ensure transactions are in compliance with the regulations. The NSP Fiscal Monitor is charged with providing ongoing status reporting to DHCD management and the NSP Program Manager.	

Activity No.: 1
 Page 2

(9) Total Budget:		
Line Item	NSP Cost \$	Other Funds \$
NSP Fiscal Monitor	\$80,000	-0-
Total NSP Costs:	\$80,000	
Total Other Funds:		-0-
Total Activity Budget:		\$80,000
(10) Performance Measures:		
Performance Measure Type(s):	Number of Households:	
Timely completion HUD program compliance data in the DRGR system.	0-50% AMI _____ <u>N/A</u> _____	
	51-80% AMI _____ <u>N/A</u> _____	
	81-120% AMI _____ <u>N/A</u> _____	
Total Households:	N/A	
Local ID: PA – NSP - 1	HUD Objective Number: N/A	
Objective category: <input type="checkbox"/> Suitable Living Environment <input type="checkbox"/> Decent Housing <input type="checkbox"/> Economic Opportunity		
Outcome category: <input type="checkbox"/> Availability/Accessibility <input type="checkbox"/> Affordability <input type="checkbox"/> Sustainability		

NSP Activity No.: 2	
(1) Activity Name: RA - NSP Planning and Administration (NSP Legal Consultant)	
(2) Activity Type: NSP Eligible Use: Planning & Administration CDBG Eligible Activity: 21-A (Planning & Administration)	
(3) National Objective: N/A	
(4) Projected Start Date: 3-1-2009	(5) Projected End Date: 9-30-2010
(6) Responsible Organization:	
Name: Redevelopment Authority of Prince George's County (RA) Location: 9201 Basil Court, Suite 155, Largo, MD 20715 Contact Info: Rosalyn Clemens, NSP Program Manager Office: 301-883-3288 Fax: 301-883-5291 Email: rbclemens@co.pg.md.us Description of Organization: The RA will implement the down payment and closing cost assistance, acquisition and rehab phases of the program in partnership with several local CHDO's and non-profits.	
(7) Activity Location Description: 9201 Basil Court, Suite 155, Largo, MD 20715	
(8) Activity Description: The RA will use NSP funds to pay for a NSP Legal Consultant to direct the Closing/Settlement process, review documents to ensure legal sufficiency and that affordability requirements are met for each property sold. Administrative costs include legal fees, advertisements, printing, etc.	

Activity No.: 2
 Page 2

(9) Total Budget:		
Line Item	NSP Cost \$	Other Funds \$
NSP Legal Consultant	\$100,000	\$0
Administrative Costs	\$30,000	\$0
Total NSP Costs:	\$130,000	
Total Other Funds:		\$0
Total Activity Budget:		\$130,000
(10) Performance Measures:		
Performance Measure Type(s):	Number of Households:	
Will process a minimum of 675 closings for the NSP.	0-50% AMI _____	N/A _____
	51-80% AMI _____	N/A _____
	81-120% AMI _____	N/A _____
Total Households:		
Local ID: PA-NSP-2	HUD Objective Number: N/A	
Objective category: <input type="checkbox"/> Suitable Living Environment <input type="checkbox"/> Decent Housing <input type="checkbox"/> Economic Opportunity Outcome category: <input type="checkbox"/> Availability/Accessibility <input type="checkbox"/> Affordability <input type="checkbox"/> Sustainability		

NSP Activity No.: 3	
(1) Activity Name: HDD - NSP Program Planning & Administration (NSP Marketing & Outreach)	
(2) Activity Type: NSP Eligible Use: Planning & Administration CDBG Eligible Activity: 21-A (Planning & Administration)	
(3) National Objective: N/A	
(4) Projected Start Date: 3-1-2009	(5) Projected End Date: 9-30-2010
(6) Responsible Organization:	
<p>Name: Department of Housing and Community Development, Housing Development Division</p> <p>Location: 9400 Peppercorn Place, Suite 120 Largo, MD 20774</p> <p>Contact Info: Lloyd Baskin, Manager, HDD Office: 301-883-5570 Fax: 301-925-4147 Email: lbaskin@co.pg.md.us</p> <p>Description of Organization: HDD manages the County's homeownership programs. The programs include homeowner counseling, foreclosure prevention, down payment and closing cost assistance, home purchase, purchase and rehabilitation, single family rehabilitation, inspection and work write-ups and community outreach.</p>	
(7) Activity Location Description: 9400 Peppercorn Place, Suite 120, Largo, MD 20774	
(8) Activity Description: HDD will use NSP funds to pay for a NSP Marketing/Outreach Coordinator to perform ongoing outreach activities to potential homebuyers, counselors and non-profits. Coordinate an all inclusive plan to ensure eligible buyers are available to purchase when homes are made available, either through acquisition, rehabs or targeted homes. This person will work closely with the realtors and lenders also. This person will also assist the NSP Program Manager in determining the leveraging opportunities applicable to each deal.	

Activity No.: 3
 Page 2

(9) Total Budget:		
Line Item	CDBG Cost \$	Other Funds \$
NSP Marketing/Outreach Coordinator	\$80,000	-0-
Total CDBG Costs:	\$80,000	
Total Other Funds:		-0-
Total Activity Budget:		\$80,000
(10) Performance Measures:		
Performance Measure Type(s):	Number of Households:	
Will conduct marketing and outreach of the NSP to a minimum of 675 households.	0-50% AMI _____	N/A
	51-80% AMI _____	N/A
	81-120% AMI _____	N/A
Total Households:	N/A	
Local ID: PA – NSP - 3	HUD Objective Number: N/A	
Objective category: <input type="checkbox"/> Suitable Living Environment <input type="checkbox"/> Decent Housing <input type="checkbox"/> Economic Opportunity Outcome category: <input type="checkbox"/> Availability/Accessibility <input type="checkbox"/> Affordability <input type="checkbox"/> Sustainability		

NSP Activity No.: 4	
(1) Activity Name: HDD - NSP Down Payment and Closing Cost Assistance (DPCCA) Program	
(2) Activity Type:	
NSP Eligible Use:	(A) Financial Mechanism
CDBG Eligible Activity:	(13) Direct Homeownership Assistance
(3) National Objective: LMMH	
(4) Projected Start Date: 3/1/2009	(5) Projected End Date: 9/30/2010
(6) Responsible Organization:	
<p>Name: Department of Housing and Community Development, Housing Development Division</p> <p>Location: 9400 Peppercorn Place, Suite 120 Largo, MD 20774</p> <p>Contact Info: Lloyd Baskin, Manager, HDD Office: 301-883-5570 Fax: 301-925-4147 Email: lbaskin@co.pg.md.us</p> <p>Description of Organization: The HDD will implement the down payment and closing cost assistance, acquisition and rehab phases of the program in partnership with several local CHDO's and non-profits.</p>	
(7) Activity Location Description:	
County-wide	
(8) Activity Description:	
<p>This component of the NSP Program will provide down payment and closing cost assistance (DPCCA) loans for purchases of REOs anywhere in Prince George's County. However DPCCA will be higher for REO purchases in Target Areas or for REOs purchased as Workforce Housing. <i>Twenty five percent of this amount (\$1,875,000) will be earmarked for purchasers with incomes at or below 50% of the area median.</i></p>	

Activity No.: 4
 Page 2

(9) Total Budget:		
Line Item	NSP Cost \$	Other Funds \$
Down Payment & Closing Cost	\$7,529,432	-0-
Total NSP Costs:	\$7,529,432	
Total Other Funds:		-0-
Total Activity Budget:		\$7,529,432
(10) Performance Measures:		
Performance Measure Type(s):	Number of Households:	
675 households assisted	0-50% AMI	225
	51-80% AMI	225
	81-120% AMI	225
Total Households:	675	
Local ID: AH-NSP-3-4	HUD Objective Number: DH-2	
Objective category: <input type="checkbox"/> Suitable Living Environment <input checked="" type="checkbox"/> Decent Housing <input type="checkbox"/> Economic Opportunity Outcome category: <input type="checkbox"/> Availability/Accessibility <input checked="" type="checkbox"/> Affordability <input type="checkbox"/> Sustainability		

NSP Activity No.: 5	
(1) Activity Name: RA - NSP Acquisition for Rehabilitation	
(2) Activity Type: NSP Eligible Use: (B) Purchase and Rehab Homes CDBG Eligible Activity: 14-G (Acquisition for Rehab)	
(3) National Objective: LMMH	
(4) Projected Start Date: 3/1/2009	(5) Projected End Date: 9/30/2010
(6) Responsible Organization:	
<p>Name: Redevelopment Authority of Prince George's County (RA)</p> <p>Location: 9201 Basil Court, Suite 155, Largo, MD 20715</p> <p>Contact Info: Rosalyn Clemens Office: 301-883-3288 Fax: 301-883-5291 Email: rbclemens@co.pg.md.us</p> <p>Description of Organization: The RA will implement the acquisition and rehab phases of the program in partnership with several local CHDO's and non-profits.</p>	
(7) Activity Location Description:	
County-wide	
(8) Activity Description:	
<p>This component of the NSP Program will focus on acquiring, rehabilitation and selling blighted REOs to qualified buyers. Funds will be used for all acquisition costs including purchase price, settlement costs, developer fees, and other direct costs. <i>Twenty five percent of this amount (\$326,601) will be earmarked for purchasers with incomes at or below 50%.</i></p>	

Activity No.: 5
 Page 2

(9) Total Budget:		
Line Item	NSP Cost \$	Other Funds \$
RA Acquisition for Rehab	\$1,306,404	-0-
Total NSP Costs:	\$1,306,404	
Total Other Funds:		-0-
Total Activity Budget:		\$1,306,404
(10) Performance Measures:		
Performance Measure Type(s):	Number of Households:	
24 units of housing to be acquired/rehabbed	0-50% AMI	<u>6</u>
	51-80% AMI	<u>9</u>
	81-120% AMI	<u>9</u>
Total Households:	24	
Local ID: AH-NSP-2-5	HUD Objective Number: DH-2	
Objective category: <input type="checkbox"/> Suitable Living Environment <input checked="" type="checkbox"/> Decent Housing <input type="checkbox"/> Economic Opportunity Outcome category: <input type="checkbox"/> Availability/Accessibility <input checked="" type="checkbox"/> Affordability <input type="checkbox"/> Sustainability		

NSP Activity No.: 6	
(1) Activity Name: CHDO NSP Acquisition	
(2) Activity Type: CHDO NSP Eligible Use: Purchase Homes CDBG Eligible Activity: 1 (Acquisition of Real Property)	
(3) National Objective: LMMH	
(4) Projected Start Date: 3-1-2009	(5) Projected End Date: 9-30-2010
(6) Responsible Organization:	
<p>Name: Redevelopment Authority of Prince George's County (RA)</p> <p>Location: 9201 Basil Court, Suite 155, Largo, MD 20715</p> <p>Contact Info: Rosalyn Clemens, NSP Program Manager Office: 301-883-3288 Fax: 301-883-5291 Email: rbclemens@co.pg.md.us</p> <p>Description of Organization: The RA will implement the acquisition and rehab phases of the program in partnership with several local CHDO's and non-profits.</p>	
(7) Activity Location Description:	
County-wide	
(8) Activity Description: The RA will use NSP funds to acquire and sell REOs to local non-profit organizations that will rehabilitate these properties and sell them to qualified buyers. Funds will be used for all acquisition costs including purchase price, settlement costs, developer fees, and other direct costs. <i>Twenty five percent of this amount (\$326,601) will be earmarked for purchasers with incomes at or below 50%.</i>	

Activity No.: 6
 Page 2

(9) Total Budget:		
Line Item	NSP Cost \$	Other Funds \$
CHDO NSP Acquisition	\$1,306,404	-0-
Total NSP Costs:	\$1,306,404	
Total Other Funds:		-0-
Total Activity Budget:		\$1,306,404
(10) Performance Measures:		
Performance Measure Type(s):	Number of Households:	
24 units of housing to be acquired	0-50% AMI	<u>6</u>
	51-80% AMI	<u>9</u>
	81-120% AMI	<u>9</u>
Total Households:	24	
Local ID: AH-2-6	HUD Objective Number: DH-2	
Objective category: <input type="checkbox"/> Suitable Living Environment <input checked="" type="checkbox"/> Decent Housing <input type="checkbox"/> Economic Opportunity Outcome category: <input type="checkbox"/> Availability/Accessibility <input checked="" type="checkbox"/> Affordability <input type="checkbox"/> Sustainability		

NSP Activity No.: 7	
(1) Activity Name: HDD- NSP Homeownership Counseling	
(2) Activity Type: NSP Eligible Use: Housing Counseling CDBG Eligible Activity: 05-U (Housing Counseling)	
(3) National Objective: LMMH	
(4) Projected Start Date: 3-1-2009	(5) Projected End Date: 9-30-2010
(6) Responsible Organization:	
<p>Name: Department of Housing and Community Development, Housing Development Division</p> <p>Location: 9400 Peppercorn Place, Suite 120 Largo, MD 20774</p> <p>Contact Info: Lloyd Baskin, Manager, HDD Office: 301-883-5570 Fax: 301-925-4147 Email: lbaskin@co.pg.md.us</p> <p>Description of Organization: HDD manages the County's homeownership programs. The programs include homeowner counseling, foreclosure prevention, down payment and closing cost assistance, home purchase, purchase and rehabilitation, single family rehabilitation, inspection and work write-ups and community outreach.</p>	
(7) Activity Location Description:	
County-wide	
(8) Activity Description: HDD will use NSP funds to provide housing counseling assistance through six HUD-certified nonprofit counseling agencies. NSP regulations require that each NSP-assisted homebuyer receive and complete at least 8 hours of homebuyer counseling from HUD-approved housing counseling agency before obtaining a mortgage loan. HDD and the counseling agencies will ensure that the homebuyer obtain a mortgage loan from a lender who agrees to comply with the bank regulator's guidance for nontraditional mortgages. HDD will ensure that the homebuyers are not permitted to obtain subprime mortgages.	

Activity No.: 7
 Page 2

(9) Total Budget:		
Line Item	NSP Cost \$	Other Funds \$
HDD- NSP Homeowner Counseling	\$280,000	-0-
		-0-
		-0-
Total NSP Costs:	\$280,000	
Total Other Funds:		-0-
Total Activity Budget:		\$280,000
(10) Performance Measures:		
Performance Measure Type(s):	Number of Households:	
675 households to be served	0-50% AMI	<u>169</u>
	51-80% AMI	<u>253</u>
	81-120% AMI	<u>253</u>
Total Households:	675	
Local ID: PS-NSP-23-7	HUD Objective Number: DH-2	
Objective category: <input type="checkbox"/> Suitable Living Environment <input checked="" type="checkbox"/> Decent Housing <input type="checkbox"/> Economic Opportunity Outcome category: <input type="checkbox"/> Availability/Accessibility <input checked="" type="checkbox"/> Affordability <input type="checkbox"/> Sustainability		

I. ATTACHMENTS

Attachment A

AFFORDABLE RENT POLICY

Prince George's County, Maryland Community Development Block Grant Program Adopted November 18, 2008

I. Statement of Purpose

The purpose of this Affordable Rent Policy is to define how rents will be maintained as affordable to low- and moderate-income persons/households (hereinafter LMI) for enabling Prince George's County to report these as LMI units to the U. S. Department of Housing and Urban Development (hereinafter HUD). This Affordable Rent Policy is required by Community Development Block Grant regulation under 24 CFR 570.208(a)(3). The policy applies only to housing projects which receive Community Development Block Grant funds.

II. Applicability

The Affordable Rent Policy is intended to protect LMI persons who are living in a housing project funded with Community Development dollars. The Policy shall benefit tenants whose gross household income, adjusted by family size, is less than 80 percent of median income according to income limits prepared by HUD for the Washington, DC Metropolitan Statistical Area (in effect at the time when the determination is made). When an official request for financial assistance is made, persons/households in occupancy of the building being affected will be protected by this Policy. The Policy also requires that vacant units be filled by LMI persons/households at affordable rents.

III. Maximum Allowable Rent

It shall be Prince George's County's practice to review the rent structure of projects requesting funding for housing-related activities at the beginning of the application process. A rent cap shall apply for any units occupied by LMI households. The maximum allowable rent for LMI households will be equal to the rent and utility amount being paid by the tenant at the time of application. If the rehabilitation involves conversion of utility type or transfer of utility payment from owner to tenant, an adjustment will be made based on the schedule listed in Section 8 Existing Housing Allowances for Tenant-Furnished Utilities and Other Services (in effect when the rent is calculated). The maximum allowable rent will be set for a period of one year after the final inspection for project completion by Community Development staff.

Units which are vacant between the period of loan application and loan closing must be filled by LMI households.

The maximum allowable rent for these vacant units shall not exceed the Fair Market Rent (in effect when the rent is calculated) with an adjustment for utility allowance based on the Section 8 Existing Housing Allowances for Tenant-Furnished Utilities and Other Services (in effect when the rent is calculated). The vacant unit will be filled by an LMI household only once after loan closing. The Fair Market Rent will be maintained for a period of one year after final inspection for project completion by Community Development staff.

IV. Requested Information

The applicant will be required to furnish rental information at the time of request for financial assistance to enable Community Development staff to evaluate the impact of the project on rent levels. The applicant will submit currently charged rent amounts for all units in the housing project, utility types, whether the tenant or applicant pays utilities, and names of tenants. The applicant will also be required to secure from all occupied units Tenant Information (Attachment A) forms which provide income and demographic data about the occupant's household. Based upon this information, Community Development staff will determine if further investigation of tenant data is necessary such as verifying tenant income.

V. Notices

Tenants who are affected by this Policy will be notified in writing of the rent limitation and the approximate time the limitation will expire.

VI. Rent Agreement

Applicants will be required to sign a Rent Agreement stipulating the rent limitations. Prince George's County will include in its loan documents a provision of default if the applicant violates the stipulations of the Rent Agreement. Upon violation, Prince George's County will give written notice by certified mail. If the violation is not corrected to the satisfaction of Prince George's County within 30 days and restitution made to the tenant, Prince George's County may take any action deemed appropriate including assessing penalties, declaring the loan in default including accelerating the entire indebtedness and foreclosure of the mortgage.

**Prince George's County
 Community Development Block Grant Program
 Affordable Rent Policy
 Tenant Information**

Housing Community _____

Apartment Address _____

Tenants' Names _____

(Last) (First) (M.I.)

(Last) (First) (M.I.)

(Last) (First) (M.I.)

(Last) (First) (M.I.)

(Last) (First) (M.I.)

Household Income: _____

Race and Ethnicity:

	Hispanic	Not Hispanic
White		
Black/African American		
Asian		
American Indian/Alaskan Native		
Native Hawaiian/Other Pacific Islander		
American Indian/Alaskan Native & White		
Asian & White		
Black/African American & White		
American Indian/Alaskan Native & Black/African American		
Other Multi-Racial		
Declined to Report Race		

Attachment B

NEIGHBORHOOD STABILIZATION PROGRAM (NSP)

Down Payment Closing Cost Assistance Program

Program Fact Sheet

It is the goal of the Prince George's County Government to increase homeownership opportunities within the County while working to stabilize neighborhoods that have been impacted by foreclosure. In an effort to fulfill that goal the County announces the Down Payment Closing Cost Assistance Program (DPCCA). The program operates as a component of the County's Neighborhood Stabilization Program (NSP) and will provide down payment and closing cost assistance to homebuyers purchasing a foreclosed home. DPCCA will be higher for foreclosed homes in Target Areas or for Workforce Housing as defined below. The DPCCA program will be administered through the Housing Development Division of the Prince George's County Department of Housing and Community Development.

Individuals purchasing a foreclosed home must apply to the Housing Development Division of DHCD. Applicants are encouraged to apply for DPCCA when making an application for the first mortgage. The DPCCA Program is marketed by HDD, Housing Counseling Agencies, the Prince George's Association of Realtors, Prince George's County Real Estate Agents for Change, and the local banking community.

DPCCA Target Areas are defined as:

- Bowie (20716)
- Capitol Heights (20743)
- District Heights (20747)
- Fort Washington (20744)
- Hyattsville (20783, 20785)
- Lanham (20706)
- Laurel (20708)
- Temple Hills (20748)
- Suitland (20746)
- Upper Marlboro (20772, 20774)

Workforce Housing

Workforce housing is defined as homes purchased by teachers, police officers, nurses, firefighters, and employees working within a 3 mile radius of place of employment.

In order to receive DPCCA purchasers must meet the following criteria:

BASIC ELIGIBILITY

1. Purchaser must have a ratified purchase contractor on a foreclosed home.
2. DPCCA may only be used for the purchase of a foreclosed (bank owned) home that will be the purchaser's primary residence.
3. The first mortgage loan amount cannot exceed FHA 203b limits.
4. Purchaser must be approved by a participating lender for a mortgage to purchase a home under the County's Neighborhood Stabilization Program.
5. Purchaser must have sufficient income to be able to qualify for the first trust mortgage.
6. Purchaser must be qualified for the maximum first trust loan amount that they can afford before determining the minimum amount of the DPCCA loan to fill the gap between the purchaser's cash contribution, seller's contribution and the amount needed for closing.
7. The total Loan to Value (LTV) of the first trust loan plus the DPCCA loan must not exceed 105% of appraised value of the home to be purchased.
8. The home to be purchased must meet the County's housing code or have cost of rehabilitation escrowed by the lender through mechanisms such as 203K loans.
9. Seller must pay a minimum of 6% of closing cost.
10. Subprime first mortgages are not allowed.
11. Purchaser's total household income, according to family size, must not exceed the NSP income limits.

DPCCA PROGRAM – MAXIMUM INCOME LIMITS

Household Size

Income Category		1- person	2- person	3- person	4- person	5- person	6-person	7-person	8-person
		0.7	0.8	0.9	1	1.08	1.16	1.24	1.32
Very Low Income	30%	\$20,650	\$23,600	\$26,550	\$29,500	\$31,850	\$34,200	\$36,600	\$38,950
Very Low Income	50%	\$34,450	\$39,350	\$44,300	\$49,200	\$53,150	\$57,050	\$61,000	\$64,950
60% Limit	60%	\$41,340	\$47,220	\$53,160	\$59,040	\$63,780	\$68,460	\$73,200	\$77,940
Low Income	62%	\$43,050	\$49,200	\$55,350	\$61,500	\$66,400	\$71,350	\$76,250	\$81,200
80% Limit	80%	\$55,400	\$63,400	\$71,300	\$79,200	\$85,500	\$91,900	\$98,200	\$104,500
120% Limit	120%	\$82,650	\$94,450	\$106,250	\$118,100	\$127,550	\$136,950	\$146,400	\$155,850

The County will provide homeownership opportunities to families earning between 30% and 120% of the area median family income. Example: For a Very Low-income family of four, the income must be at least \$49,200 and less than or equal to \$118,100 to be an eligible participant.

PURCHASER'S OWN CASH REQUIREMENT

Purchaser's minimum contribution of own cash towards down payment, pre-paid and closing costs is as follows:

Purchaser's Income Level (as % of Area Median Income)	Minimum Purchaser's Required Cash Contribution*
<=30%	\$1,000
30-50%	\$2,000
50-60%	\$3,000
60-80%	\$4,000
80-120%	\$5,000

*Payments of any upfront costs by the purchaser will be credited to this amount.

USE OF DPCCA LOAN FUNDS

The loan is to be used towards closing costs and to meet the minimum down payment required to comply with the underwriting regulations governing the type of first trust loan.

LOAN TO VALUE REQUIREMENT

The total of the first mortgage loan plus the DPCCA loan cannot exceed 105% of the appraised value of the home to be purchased.

MAXIMUM LOAN AMOUNT

The DPCCA loan cannot exceed the lesser of 7% of purchase price, or \$20,000 for the purchase of a foreclosed home (bank owned) in a Neighborhood Stabilization Program Target Area OR the purchase of a home for workforce housing. The DPCCA loan cannot exceed the lesser of 3.5% of purchase price, or \$15,000 for the purchase of a foreclosed home (bank owned) in a Neighborhood Stabilization Program Non- Target Area.

MAXIMUM LOAN TERM

The DPCCA affordability loan term is 10 years.

INTEREST RATE

The interest rate will be 0%.

REPAYMENT REQUIREMENTS

1. The DPCCA loan will be a deferred payment loan, secured on the property as a second trust, with the balance due determined by length of time the purchasers remain in the home.
2. The amount of the DPCCA due or forgiven is based on the following:

Purchaser Remains in Home	Balance Due (As % of Total DPCCA Received)
0-3 years	100%
3-6 years	50%
6-9 years	30%
10+years	0%

Attachment C

NEIGHBORHOOD STABILIZATION PROGRAM (NSP)

Application Guidelines for CHDO's and Affordable Housing Non-Profit Organizations

Purpose:

The Redevelopment Authority of Prince George's County (RA), in partnership with the Department of Housing and Community Development (DHCD), is seeking non-profit partners to assist with implementation of the NSP program. Selected non-profits will be able to purchase foreclosed homes from the RA at a discount, rehab these homes in accordance with HUD specifications, and sell the homes to income qualified home buyers.

Application Submittal Requirements:

1. Legal evidence that the entity is a non-profit organization in accordance with the Internal Revenue Service (IRS) code.
2. Evidence that a core part of the mission of the organization is to provide affordable housing.
3. A narrative statement on the qualifications of the organization to purchase homes, manage the rehabilitation of these homes in accordance with HUD specifications, and sell these homes to income restricted home buyers.
4. A description of past experience in providing affordable housing including at least one example of a completed project in which a home was purchased, rehabbed, and sold to a qualified buyer.
5. Evidence of financial capacity to purchase the homes including the names of proposed lenders.

Submit to:

Redevelopment Authority of Prince George's County
Attention: Rosalyn Clemens, Program Manager, NSP
9201 Basil Court, Suite 155
Largo, MD 20774

FOR MORE INFORMATION:

A reasonable number of free copies of the Neighborhood Stabilization Program (NSP) are made available to citizens and groups of interest upon request. Copies are also available at the County's main libraries and posted on the County's website at www.co.pg.md.us/Government/AgencyIndex/HCD/index.asp. To obtain a copy of the NSP contact the Community Planning and Development Division at 301-883-5540.

For general NSP information Homebuyers, Mortgage Providers, Realtors, and Homeownership Counselors should contact:

The Homeownership Division
Prince George's County Department of Housing & Community Development
9200 Peppercorn Place, Suite 120
Largo, MD 20774
301-883-5570

Financial institutions with foreclosed homes should contact:

The Redevelopment Authority for Prince George's County
9201 Basil Court, Suite 155
Largo, MD 20774
301-883-5540

Prepared by:
Department of Housing and Community Development
and

Redevelopment Authority of Prince George's County

James E. Johnson, Acting Director

9400 Peppercorn Place, Suite 200
Largo, Maryland 20774
Telephone: (301) 883-5531 or TDD: (301) 883-5428

