



Community and Economic Development in North Carolina and Beyond Blog: Impact of Neighborhood Stabilization Program Found Throughout North Carolina

By CED Program Interns & Students

Article: <https://ced.sog.unc.edu/benefits-of-neighborhood-stabilization-program-found-throughout-north-carolina/>

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Through the Housing and Economic Recovery Act of 2008 the US Department of Housing and Urban Development (HUD) authorized the first of three Neighborhood Stabilization Program (**NSP**) funding opportunities. Through NSP1, grants were made to communities suffering from significant numbers of foreclosures and abandonment due to the housing crisis. Twenty North Carolina local governments and non-profits were awarded funds totaling \$48.85 million in **NSP1** in 2009. North Carolina was also a recipient of NSP3 funds.

Recipients of NSP funds have flexibility in targeting funding to the specific needs of the community. Project summaries can be found on the North Carolina Department of Commerce's **website**. Faced with a significant number of tax foreclosures and blighted properties, the City of Henderson located in Vance County used funds to acquire properties, demolish blighted structures, construct new dwellings and provide down payment assistance to low and moderate income individuals and families.

The outputs of NSP1 funds are visible throughout North Carolina, including the City of Henderson. The City of Henderson has completed a number of new houses to date and more are on the verge of completion. The City of Highpoint also has multiple homes for sale and provides a **website** to interested parties describing eligibility requirements and program assistance. The City of **Raleigh's NSP** is well underway and has completed rehabilitation work, demolitions and relocations.

For recipients of NSP funds, HUD offers the **NSP Resource Exchange**, which provides information and resources regarding property acquisition, marketing and property disposition. Recipients may search resources, ask questions and communicate with technical assistance providers regarding NSP activities. The NSP Resource Exchange is a valuable tool as North Carolina communities prepare to sell properties receiving program activities.