

**NOTICE OF AFFORDABLE HOMEOWNERSHIP OPPORTUNITY
INDIAN RIVER COUNTY
NEIGHBORHOOD STABILIZATION PROGRAM**

Recently, Indian River County was awarded a Neighborhood Stabilization Program grant from the Florida Department of Community Affairs to purchase bank foreclosed homes for resale to qualified households. Through this program, the Indian River County Housing Authority will acquire approximately 15 homes within Indian River County and renovate those homes to make them move-in ready. Once renovated, the homes will be sold to qualified households.

Interested applicants must be pre-approved by the Indian River County Housing Authority and must attend a NSP Orientation meeting on June 8, 2010 from 6 to 9 p.m. Basic applicant requirements include but are not limited to:

- Applicant's maximum household income cannot exceed 120% of HUD's Area Median Income based on household size. Current income limits by household size are as follows:

1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
\$48,950	\$55,950	\$62,950	\$69,950	\$75,550	\$81,150	\$86,750	\$92,350

- Applicants must agree to utilize the homes as their primary residence
- Applicants must contribute \$500.00 towards down payment costs
- Applicants must qualify for a non-subprime fixed rate mortgage from a lending institution

Prior to closing, all applicants are required to complete a U.S. Department of Housing & Urban Development approved homeowner counseling session. Neighborhood Stabilization Program funds may be used to assist with the costs of purchase.

Persons interested in participating in the Neighborhood Stabilization Program must contact the Indian River County Housing Authority at (772) 226-3088 to reserve a seat for the NSP Orientation meeting and to satisfy eligibility guidelines.
