

Program Contacts

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The Neighborhood Stabilization Program (NSP) was authorized under the Housing and Economic Recovery Act (HERA) of 2008 to provide emergency assistance to state and local governments in acquiring and redeveloping vacant and foreclosed properties that might otherwise become sources of abandonment and blight within their communities.

DHCD is administering Virginia's NSP and has received \$38.7 million, plus an additional \$5 million in funding from the U.S. Department of Housing and Urban Development (HUD) for this program. Grant funds have been allocated through DHCD to local governments and certified nonprofits, which are negotiating the purchase of homes directly with owners or with representatives of foreclosed bank-owned properties. All properties must be acquired at a minimum of one percent below as-is appraised value.

### **Eligibility**

All funds have been allocated for local partners to administer. To find local partners, [click here](#) .

### **Who are you?**

[Grantee](#)

[Homebuyer/Homeowner](#)

[Researcher](#)