

UPDATED  
Neighborhood Stabilization Program  
NSP 1 and NSP 3  
AFFORDABILITY PERIOD PROCEDURES AND REPORTING

Grantees and sub-recipients shall ensure, to the maximum extent practicable and for the longest feasible term, that the sale, rental, or redevelopment of abandoned and foreclosed-upon homes and residential properties remain affordable to individuals or families whose incomes do not exceed 120 percent of an area median income or, for units originally assisted with funds under the requirements of section 2301(f)(3)(A)(ii) [of the Act], remain affordable to individuals and families whose incomes do not exceed 50 percent of area median income. [73 Fed. Reg. 58334, II.B.3] and as defined in the October 19, 2010 Unified Notice (75 Fed. Reg. 64328, II.B.3.a) This can also be found in the 2008 State of Kansas Substantial Amendment, <http://www.kansascommerce.gov/131/Neighborhood-Stabilization-Program>

**The NSP Affordability Periods for Homeownership are:**

Under \$15,000	5 years
\$15,000 to \$40,000	10 years
\$Over \$40,000	15 years

**The NSP Affordability Periods for Rental Properties are:**

Under \$15,000	5 years
\$15,000 to \$40,000	10 years
Over \$40,000	15 years
New Construction	20 years

Grantees and sub-recipients must annually provide information on continued affordability for each Homeownership-Resale/Recapture [24 CFR 92.254(a)(5)(i)] [24 CFR 92.254(a)(5)(ii)] [24 CFR 92.252(e)] or Rental Property by providing an Annual Occupancy Certificate, (AOC). These AOC's will be due by **December 30th** for every year of continued affordability and until such time that all grantee and sub-recipient properties have completed the required affordability period assigned to each address. The AOC form for Home Ownership and Rental Properties can be found at: <http://www.kansascommerce.gov/131/Neighborhood-Stabilization-Program>