

# City of Modesto Neighborhood Stabilization Program NSP 2

## THE NSP 2 HOMEBUYER'S PROGRAM:

This program provides homebuyer opportunities for qualifying households to purchase homes that have been acquired and rehabilitated through the Neighborhood Stabilization Program. Select homes and condominiums in various areas of the City will be available for purchase. The City will provide 30-year mortgages at 3% interest.

## ELIGIBLE HOUSEHOLDS:

Homebuyers must meet certain requirements to be eligible for the NSP2 Homebuyers Program:

- ✓ Household income must be between 50% and 120% of Area Median Income (AMI).
- ✓ Must reside or work within Modesto city limits for the last 6 consecutive months.
- ✓ Have a minimum FICO credit score of 620 or above.
- ✓ Must attend an 8 hour Homebuyer Counseling class provided by a HUD certified agency.
- ✓ Cannot be on title to any other property.

## INCOME LIMITS:

	1 person household	2 person household	3 person household	4 person household	5 person household	6 person household	7 person household	8 person household
50% Of AMI	\$21,400	\$24,450	\$27,500	\$30,550	\$33,000	\$35,450	\$37,900	\$40,350
120% Of AMI	\$51,324	\$58,656	\$65,988	\$73,320	\$79,185.60	\$85,051.20	\$90,916.80	\$96,782.40



For more information, please call the City at (209) 577-5245 or email [housing@modestogov.com](mailto:housing@modestogov.com).