



Neighborhood Stabilization Program 4HOME

First steps:

1. Pre-qualify for a mortgage loan
2. Get a letter of approval from lender
3. Gather supporting documentation, application and approval letter for Grant program eligibility process
4. Setup appointment with NSP Coordinator, Bill Lawrence @ City of Grand Prairie
5. Buyer will register for 8 hour homebuyer education class offered by City of Grand Prairie or some other HUD-Approved Counseling agency. Buyer must provide certificate of completion to NSP Coordinator prior to closing.
6. Select a realtor; begin searching for foreclosures in the City of Grand Prairie within the **targeted NSP census tracts**. You may use the website to look up addresses to make sure they are located within the targeted census tracts with a score of 5 or higher.
7. **All homes built before 1978 must be inspected for Lead based paint.** If Lead based paint is found in the home it must be removed. This is a priority and all cost associated with the lead removal will lessen the amount of available NSP grant funds. Please choose your home wisely.
8. Submit offer on a property
9. Once offer has been accepted and executed provided a copy of executed sales contract to NSP Coordinator
10. Order home inspection
11. The lender orders appraisal and provides a copy of the appraisal to the City of Grand Prairie. The City of Grand Prairie may order the appraisal in some cases. Home must be purchased at least 1% below its appraisal value.
12. Lender submits good faith estimate of closing costs and down payment to the NSP Coordinator along with other required documents for NSP.
13. NSP Coordinator will submit a letter of approval to lender for the amount of down payment assistance and closing cost assistance for underwriting purposes.
14. File goes to title company
15. Buyer closes
16. The City of Grand Prairie will wire down payment and closing cost funds to title company for buyer on closing day
17. After closing the City of Grand Prairie will contact the new homeowner to schedule rehab assessment of property
18. The City will provide cost estimate for rehab using the remaining funds left in the grant.
19. An approved contractor with the City will complete rehabilitation work on property.

Please contact me via email blawrence@gptx.org or (972)237-8173 if you have any further questions regarding our NSP program.

NSP Targeted Census Tracts

The buyer must choose a home in a census tract with a score of 5 or higher to be eligible for NSP

Census Tract #	Score
1131.03	5
153.03	7
153.04	6
154.01	5
1130.02	10
154.03	8
155	7
156	10
157	9
158	10
154.04	9
1219.02	9
161	8
160.02	9
160.01	10
162.01	10
159	10
162.02	9
163.01	8
1115.36	7
164.01	7
164.06	9
164.07	9
164.08	8
1115.37	5
164.09	5
1115.38	7
164.04	5
1115.39	5
1115.18	5
164.11	6

Go to website: www.ffiec.gov/geocode/default.aspx

Type in address of the foreclosed property

Click "Search"

Look for "Tract Code"

If Tract Code is listed on Census Tracts Targeted for NSP Funded Activities with a score of 5 or higher, then the property is eligible.