NSP1 & NSP3 ALERT #20

TO: NSP1 and NSP3 Recipients  
FROM: Lorena Oseguera- EDA - Housing  
DATE: January 11, 2012  
SUBJECT: Updated NSP3 Maps and Extension of HUD Waiver of 90 day flipping rule for properties acquired using NSP Funds

EDA has recently updated the NSP3 target area maps by labeling major streets on the map. The revised maps are intended to assist developers more easily identify the NSP3 target areas. CLICK HERE to view the updated maps.

As of December 28, 2011, HUD has extended the 90 day flipping rule waiver to allow FHA financing on properties purchased and sold within 90 days when the property has been acquired using NSP funds. A copy of the waiver is attached to this alert and is also located HERE.

For more information: If you have any questions or would like more information, contact the EDA Housing staff or CLICK HERE.

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