

National Foreclosure Prevention and Neighborhood Stabilization Task Force

March 1, 2011

The Honorable Judy Biggert
Subcommittee on Insurance, Housing
and Community Opportunity
U.S. House of Representatives
Washington, DC 20515

The Honorable Luis Gutierrez
Subcommittee on Insurance, Housing
and Community Opportunity
U.S. House of Representatives
Washington, DC 20515

Dear Chairperson Biggert and Ranking Member Gutierrez:

We, the members of the National Foreclosure Prevention and Neighborhood Stabilization Task Force, are writing to express our support for the Neighborhood Stabilization Program (NSP) and to oppose the Committee's plans to introduce a bill to terminate the program.

Convened in November 2007, the National Foreclosure Prevention and Neighborhood Stabilization Task Force is a cross-industry group of local and national organizations working to address the impacts of the foreclosure crisis on communities. Our mission is to bring together advocates, practitioners, and other experts from across the country around foreclosure prevention and neighborhood stabilization efforts to exchange critical information and to help craft policy, legislative, and programmatic initiatives that primarily support low and moderate-income individuals and families.

All three rounds of NSP are critical because they provide emergency assistance to states, local governments, and nonprofits to acquire and redevelop foreclosed, vacant, and abandoned properties that have become blights on the community and are driving down neighboring property values. The first two rounds of the NSP program will impact an estimated 80,000 foreclosed, abandoned, or vacant properties, and we estimate that NSP3 will impact tens of thousands more. Terminating the program in the middle of the foreclosure crisis would further harm neighborhoods and would slow the recovery of the housing market.

Therefore, we strongly urge you to permit the Neighborhood Stabilization Program to continue helping America's neighborhoods.

Sincerely,

The undersigned organizations and localities of the National Foreclosure Prevention and Neighborhood Stabilization Task Force:

Association for Neighborhood and Housing Development
Atlanta Neighborhood Development Partnership, Inc.
Center for Community Progress
Center for New York City Neighborhoods
Citizens' Housing and Planning Association
City of Chicago, Department of Housing and Economic Development
City of Newark
Cypress Hills Local Development Corporation
Diamond State Community Land Trust
Enterprise Community Partners
Habitat for Humanity International
Healthy Neighborhoods, Inc.
Local Initiatives Support Corporation
Louisiana Housing Alliance
Massachusetts Housing Partnership
Mercy Housing
National Association of Housing and Redevelopment Officials
National Community Land Trust Network
National Community Reinvestment Coalition
National Community Stabilization Trust
National Council of State Housing Agencies
National Housing Conference
National Law Center on Homelessness & Poverty
Neighborhood Housing Services of South Florida
New York Mortgage Coalition
Northfield Community LDC of Staten Island, Inc.
Omni New York, LLC.
PolicyLink
Rebuilding Together
Restoring Urban Neighborhoods, LLC.
RISE, America!
Stewards for Affordable Housing for the Future
The Community Builders, Inc.
The Housing Partnership Network
The Wisconsin Partnership for Housing Development, Inc.
Urban Housing Solutions, Inc.