

National Foreclosure Prevention and Neighborhood Stabilization Task Force

May 2, 2011

The Honorable Tim Johnson
Chairman
Committee on Banking, Housing, and Urban Affairs
U.S. Senate
Washington, DC 20510

The Honorable Richard Shelby
Ranking Member
Subcommittee on Banking, Housing and Urban Affairs
U.S. Senate
Washington, DC 20510

Dear Chairman Johnson and Ranking Member Shelby:

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 encourage the Senate not to accept the House's NSP Termination Act (H.R. 861).

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. Nationwide, non-profits and government agencies have been able to provide invaluable support to struggling communities through their effective implementation of these funds. 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:

ACTION-Housing Inc.
Center for New York City Neighborhoods
Chicago Urban League
Citizens' Housing and Planning Association
City of Chicago Department of Housing and Economic Development
Council of State Community Development Agencies
Enterprise Community Partners
Detroit Office of Foreclosure Prevention and Response
Diamond State Community Land Trust
Greater Rochester Housing Partnership
Habitat for Humanity International
Habitat for Humanity of the Chesapeake
Healthy Neighborhoods, Inc.
Housing Partnership Network
HousingWorks Rhode Island
Local Initiatives Support Corporation
Louisiana Housing Alliance
Massachusetts Housing Partnership
Na Hale O Maui Community Land Trust
National Association for County Community and Economic Development
National Association of Affordable Housing Lenders
National Association of Local Housing Finance Agencies
National Community Development Association
National Community Land Trust Network
National Community Stabilization Trust
National Council of La Raza
National Council of State Housing Agencies
National Housing Conference
National Housing Trust Community Development Fund
National Law Center on Homelessness and Poverty
NCB Capital Impact
Neighborhood Housing Services of Phoenix, Inc.
Neighborhood Housing Services of South Florida
Neighborhood Restore HDFC and Restored Homes HDFC
Rebuilding Together
Smart Growth America
Urban Housing Solutions, Inc.