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National Community Stabilization Trust

February 12, 2019

Read Messages from Rob Grossinger and our Board Chair Lot Diaz, Illinois Buyer Success, Policy Corner, Free Industry Webinars, and more

Swimming off into the Deep Blue Sea

by Rob Grossinger, NCST

When I was hired to replace Craig Nickerson as President of NCST, the board asked one thing of me. They asked me to honestly assess the future need for NCST and recommend to them what to do based on that assessment.

While my first year on the job was challenging due to financial issues and the changing landscape of the REO market, the new developments in the REO market underscored the critical need for an organization whose mission was to fight for the revitalization of foreclosed and abandoned properties for purposes of affordable homeownership or rental. I have discussed those developments in previous columns, but basically, the rise of institutional investors has caused millions of REO properties to convert from homeownership to unaffordable rental and the reliance upon on-line auctions to sell low-value properties has resulted in those properties being purchased by distant buyers and then abandoned once again.

With a firm belief that NCST is the organization to carry on the fight, the Board and I have pursued a dual strategy of continued work on the REOMatch *First Look* platform to deliver inventory, along with a significantly expanded focus on government policy which can be helpful or very harmful to neighborhood revitalization.

As we pass our 10 year anniversary, NCST has emerged as a leading voice for neighborhoods and single-family housing affordability, and we are looking at ways to push this mission for 2019 and beyond. Because of the organization's strong position, I believe now is a good time to enable new leadership to seek those new opportunities for NCST.

I will step down as President of NCST on June 30, 2019. For me, it's time to follow my passion. I've been scuba diving for 27 years and a Divemaster-Instructor for 10 years. I will be teaching more classes, servicing and repairing scuba equipment, and just hanging out at my scuba shop to fill my weeks. I feel very lucky to be able to follow this passion while still physically able to do so. I am also lucky to have such a great person taking the reins at NCST. Please read Lot Diaz's column below to learn about my successor.

Thank you all for being our partners in our common mission. Also, thank you for giving me the privilege of working with you, for making my life brighter and, of course, for the fun we've had while working for the common good.

Rob Grossinger serves as President for NCST

A Message from Lot Diaz, NCST Board Chair

by Lot Diaz, Vice President, Housing and Community Development, UnidosUS

On behalf of the Board, I want to thank and recognize Rob Grossinger for skillfully guiding NCST for four years through an ever-changing REO environment. Rob has made the organization stronger and more mission-focused even while expanding its scope. Under his leadership, the *First Look* program has continued to develop and improve, and the Neighborhood Stabilization Initiative partnership with Fannie Mae and Freddie Mac has expanded from two pilot markets to 28 MSAs. Additionally, NCST has taken on a full spectrum of policy issues facing single-family housing in neighborhoods that face challenges of blight, vacancy, and weak housing markets.

Executive transitions can be among the biggest challenges facing any Board, which is why I'm so pleased to announce we have selected NCST Executive Vice President Julia Gordon to succeed Rob as NCST's leader. Rob initially brought on Julia because she provided two critical strengths necessary for future NCST success: understanding how housing policy is developed and how to manage a complex and changing organization. Working hand in hand with Rob, she has played a critical role in charting NCST's current course. The Board has confidence that Julia's outstanding performance and knowledge of NCST operations, as well as her vision for its future direction, will enable her to step into this role with minimal disruption of the organization's trajectory.

The formal leadership transition will occur in early summer, at which time there will be more information in the newsletter both about transition-related issues and about NCST's new President. In the meantime, we wish Rob the very best as he approaches retirement, and we look forward to hearing about his scuba diving and other adventures.

Lot Diaz serves as NCST Board Chair, and is Vice President, Housing and Community Development for UnidosUS

Single Mom in Oak Forest, Illinois, Now Owns a Renovated Townhouse Thanks to Greater Chicagoland Fellowship

The new owner of this townhouse is a single mom with two children who looked for a property in this Oak Forest, Illinois, subdivision for quite some time; unfortunately, she could not afford the home prices and also save the complete down payment as she earns less than 85 percent of AMI. In stepped NCST community buyer, Greater Chicagoland Fellowship, who sold this townhouse to this deserving Mom for approximately 15 percent under market rate, and provided a $2,500 closing cost credit. As an additional gift they paid her HOA dues for the first 20 months.

More than $37,000 in renovations were spent to make this home move-in ready, which included adding a brand new master bathroom. Other renovations include an updated kitchen with new cabinets, countertops, and appliances, new carpeting and tile throughout, and fresh paint throughout. They also repaired or replaced all windows and screens, installed new lighting fixtures and interconnecting smoke/carbon monoxide detectors, serviced the existing furnace and AC unit to ensure proper operation, and added a full new appliance package including a washer and dryer.

This townhouse unit has a separate dining room with access to a back patio and yard offering a place for the children to play outside. It's also located across the street from a large forest preserve that offers walking trails. In addition, the home offers an easy commute as it's just a two-minute drive to a major expressway entrance.

Great work by the team at Greater Chicagoland Fellowship! We thank you for the good services you provide to create more affordable housing opportunities in Chicago.

Before Rehab:



After Rehab:



Policy Corner > Affordable Housing Programs Offered by Federal Home Loan Banks May Fit Community Buyers' Capital Needs

by Theodora Chang, NCST

While most of us in the housing community tend to pay close attention to community investment efforts by Fannie Mae and Freddie Mac, there are other Government-Sponsored Enterprises that also make a sizable contribution to neighborhood stabilization: the Federal Home Loan Banks (Banks). The beginning of each year is a particularly good time to focus some attention on the Banks' Affordable Housing Programs (AHPs), which fund many types of projects, including single family rehab. The Banks typically release implementation plans in the first quarter spelling out their priorities, and these funding windows can be great opportunities for our Community Buyers to strengthen relationships with partner financial institutions and secure additional capital for acquisition and rehab.

The Federal Home Loan Bank System is made up of 11 Banks that each cover a geographic district. The Banks are chartered by the government but are owned by the more than 7,300 financial institution members that purchase Bank stock. While the Banks were designed with a public purpose in mind overall, AHP was specifically created to advance community development and address local housing needs. Each Bank is required by the Federal Home Loan Bank Act to allocate 10 percent of its net income from the previous year toward AHP.

The Federal Housing Finance Agency (FHFA) issued a final rule in December 2018 to amend the AHP regulation to, among other things, better meet affordable housing needs. The changes include authorizing the Banks to create separate competitive funds targeting more specific affordable housing projects and allowing them greater flexibility in creating their project scoring systems with their district's affordable housing needs in mind. Banks have until 2021 to implement all changes in the rule, so they may not be reflected in the 2019 AHP competitive applications but rather are more likely to be taken into account in the 2020 funding round.

There are two AHP sub-programs: the Homeowner Set-Aside Program, which provides subsidies for homeowners, and the Competitive Funding Program, which allows member banks to submit project funding applications in partnership with developers, community organizations, and CDFIs. The latter program is likely the best fit for our Community Buyers, as funds can be used for the acquisition, construction, or rehabilitation of affordable rentals or homeownership units.

There are a few key things to know when considering applying:

- Potential applicants (sponsors) must find a partner that is a member of a Bank and submit a joint application
- Sponsors do not need to be located in an Bank's district to apply for Competitive Program funding but do need to partner with a member institution located in that district in their application
- Each Bank has its own point-based scoring system, which can be found in its implementation plan – applicants can also find information in the implementation plan that will help them score their own projects to gauge competitiveness based on the scores of previously funded projects
- Projects have to pass a feasibility review
- Maximum award amount varies depending on the Bank
- Funding awards are made based on project score, starting with the highest

scoring application, until all funds are exhausted
- Applications can take as long as several months to prepare for first-time applicants, especially if they do not have an established relationship with a member financial institution

A number of current Community Buyers have previously received AHP competitive funding. Here are some of their tips and takeaways:

What advice would you give to other NCST community buyers about applying for 2019 AHP funds, especially with regards to what worked well/what did not work well in your application process?

We sit down as a group and say, 'these are the kind of projects we have where there's a need for AHP,' and think of the Banks where our applications would be the most competitive. We also look at their scoring and underwriting processes, which vary depending on the Bank. I would recommend that you start with your natural relationships; if you already work with Chase, figure out which Banks they are members of. A good relationship manager and bank staff will be able to tell you if a deal is competitive or not. Early on, try to score your deal because there are structural things you can do to help it score better.
- Lisa McGovern, CHN Housing Partners, Ohio

Attend FHLB trainings and partner with a lending institution that has a lot of experience with the AHP program. You also must have the capacity in your organization to follow AHP guidelines to the letter and fulfill the reporting requirements.
- Adam Blake, County Corp Affordable Housing, Ohio

Really understand the audience you are trying to reach and make sure you are offering a product they would want.
- Robyn Sandys, North West Housing Partnership, Illinois

If you were awarded funding, how was it used? What impact did the funding have on your organization and the people you serve?

Gap filler for equity into LIHTC projects and match for home repair grant programs we manage. Emergency Home Repairs are one of the greatest needs for senior households in Dayton and Montgomery County. Having this resource to leverage with local and state funding is key to addressing this need. FHLB partnerships effectively double the number of senior households we can assist each year which enables seniors to safely age in place in their homes. Without this, they could end up in nursing homes or less desirable and less healthy situations.
- Adam Blake, County Corp Affordable Housing, Ohio

Links to Bank's AHP websites:

Atlanta:
http://corp.fhlbatl.com/services/affordable-housing-programs
Boston:
http://www.fhlbboston.com/communitydevelopment/ahp/index.jsp
Chicago: https://fhlbc.com/community-investment/competitive-affordable-housing-

Des Moines:
https://www.fhlbdm.com/products-services/affordable-housing/
Indianapolis:
https://www.fhlbi.com/products-services/community-investment-and-housing/affordable-housing-program
New York:

program-ahp
Cincinnati:
https://www.fhlbcin.com/community-investment/affordable-housing-program/
Dallas:
https://www.fhlb.com/community/Pages/Affordable-Housing-Program.aspx

http://www.fhlbny.com/community/housing-programs/ahp/index.aspx
Pittsburgh: https://www.fhlb-pgh.com/ahp
San Francisco:
http://fhlbsf.com/community/grant/ahp.aspx
Topeka: https://www.fhlbtopeka.com/ahp

Theodora "Theo" Chang serves as Senior Policy Associate for NCST.

NCST's Julia Gordon quoted: As Fannie-Freddie reform gets underway, here are the three big questions for the housing market

It's been over a decade in the making, but an overhaul of Fannie Mae and Freddie Mac is finally in the cards. The acting head of Fannie's and Freddie's regulator, the Federal Housing Finance Agency, told employees that he was working with Treasury Secretary Steven Mnuchin to get the two mortgage companies, currently under government control, to "operate independently," as first reported by MarketWatch earlier in January. The White House on Tuesday issued a statement saying it will work with Congress. ...

Anything is possible now, from the contours of the future state of housing finance to how quickly it all gets done. So MarketWatch has decided to skip the usual "experts predict" story and instead outline the big questions facing the housing market and Washington now. Will Fannie and Freddie stick around?

Sort of. The 2008 law that put Fannie and Freddie into conservatorship in the first place specifies that the two companies must technically be liquidated if they are to exit government control, according to Karen Shaw Petrou, who runs financial services advisory Federal Financial Analytics. But as to what happens next, and whether the housing finance system is still underpinned by the powerful twins, is the biggest question facing the market right now.

"Is the plan simply to rebuild capital from the earnings they're generating and at some point they'd be re-privatized? That's 'back to the future' as fundamentally the same duopoly they were before the crisis. We'd be setting ourselves up for the same kind of crisis we had ten years ago," said Mark Zandi, chief economist for Moody's Analytics and an author of a 2016 proposal to overhaul housing finance. ...

"If the administration comes in with a sledgehammer to eliminate the aspects of the system that provide broader access, whether eliminating low-down mortgages or reducing cross-subsidization even more than it's already been reduced, that will results in mortgage credit deserts," said Julia Gordon, executive vice president of the National Community Stabilization Trust, and a long-time advocate for fair consumer treatment in mortgage lending.

"Cross-subsidization" sounds convoluted, but it simply means that at their best, Fannie and Freddie operate like insurance companies, spreading risk broadly. They do that by charging higher fees to borrowers with better credit scores, trying to level the playing field for those whose credit isn't as high. ...

Such a move could hasten the ongoing hollowing-out of the middle class that concerns many advocates. "The GSEs have been a tremendous advantage for the way they combine risk on private capital with risk backed by the government," Gordon said. "The

last thing the middle class needs is another blow to their ability to have access to stable housing and wealth-building possibilities."

Zandi believes that there could be immediate, tangible market reactions to a plan that scales back the government presence in the mortgage market. ...

>>> Click here to read the whole story

On Monday, February 18, NCST's offices will close in observance of the President's Day Holiday.

Community Buyers - Please email your SAM if you have any questions.

Buyer Resources

FREE Webinar – LISC Institute: Richard Rothstein on the Color of Law

- **Mon, March 11, 2pm - 3pm EST**
- Join the LISC Institute for a presentation from Richard Rothstein about his book, The Color of Law: A Forgotten History of How Our Government Segregated America.
- The Color of Law, published in 2017, documents how local, state, and federal government created and reinforced the racial segregation of American cities from San Francisco to Boston, including many neighborhoods where community development efforts have focused. During the webinar, Mr. Rothstein will present the book's major themes, and then take questions from the audience.
- If you haven't read the book, click here for a brief summary.
- **>>> Click here to register today**

Free! CreditSmart® Training Series for New Instructors

U.S. Conference of Mayors, Wells Fargo Announce 2019 CommunityWINS® Grant Program

- Wells Fargo Bank and the Wells Fargo Foundation, along with the U.S. Conference of Mayors, aim to award $1 million this year to support local nonprofits with the CommunityWINS (Working/Investing in Neighborhood Stabilization) grant program.
- CommunityWINS will be administered by USCM with the goal of awarding $3 million over three years, to support local nonprofits in promoting long-term economic prosperity and quality of life for their community.
- Your community is eligible! As a member of USCM, you're qualified to nominate up to three initiatives or programs through an eligible nonprofit of your choice that addresses one of the following categories: Neighborhood stabilization, Economic development, or Job creation.
- Eight awards are available in 2019 — two awards per population category.
- **>>> Applications must be submitted by March 22. Click here for grant requirements and details.**

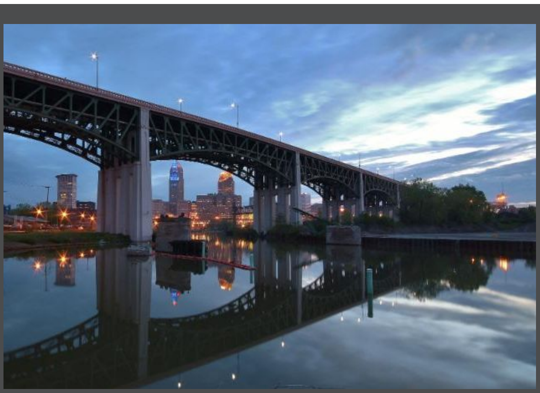
Report Release: Improving America's

- **Dates:** March 5, 12, 19 & 26
- **Time:** 2pm – 3:30pm ET
- Become a certified instructor for CreditSmart® - Freddie Mac's financial education curriculum that helps your clients reach their financial and homeownership goals. This FREE instructor-led webinar series is tailored to housing professionals, and is approved for six CEUs for AFCPE® certified professionals. Check out the program overview and register!
- Bonus Class: Supercharge Your Credit Counseling Program on April 2
- **>>> Click here for more info and to register now**

Housing (Harvard Joint Center for Housing Studies)

- **Tuesday, March 12, at 12:15pm EST**
- The national market for home improvement and repair is approaching $400 billion annually as the existing housing stock faces increased pressure to meet the nation's growing and changing housing needs. Years of rising costs of new construction mean a growing number of vacant and rental units are now filling demand for homeownership, and these converted units often require substantial investments in renovation and repair. This and other key trends in today's remodeling industry will be highlighted as we release the 20th anniversary edition of our Improving America's Housing report.
- **>>> Join the livestream on Twitter**

Industry Conferences



The conference calendar for 2019 is beginning to heat up - there are many great industry gatherings occurring in the next few months.

What conferences are you attending? Does your conference have a need for one of our industry experts? If so, just email Sally and she'll work to connect you with one of our team members or partners.

Hope to see you on the road in 2019!

NCST team members attend and serve as panelists for selected industry conferences and events. We enjoy the opportunity to see and meet our partners, as well as share our industry knowledge.

February:

- **13-14:** Greater Ohio Policy Center Summit, Columbus, OH
- **18-22:** NeighborWorks NTI, Cleveland, OH
- **25-28:** MBA National Mortgage Servicing Conf., Orlando, FL
- **26-27:** IL Governor's Conf. on Affordable Housing, Chicago, IL
- **27-Mar. 1:** National Tax Lien Assoc., Miami Beach, FL
- **28:** Detroit Policy Conf., Detroit, MI

March:

- **11-13:** NCSHA's Legislative Conf., Washington, DC
- **11-13:** NCRC Annual Conf., Washington, DC
- **13-14:** Greater Ohio Policy Center Summit, Columbus, OH
- **27-29:** NLIHC's Housing Policy Forum, Washington, DC

Community Buyers - Share Your Property Success Stories

Buyers - we'd like to share your accomplishments - please do brag a little! In REOTrack, when you submit your final reporting, click on the "Good Story Flag" box and we'll take it from there. Or email Sally or call her (214-710-3411) and she'll work with you on your story. > Download this flyer for all the scoop.

Industry News

Below are recent, notable headlines regarding our industry.

The other housing crisis: Cities where home prices are low because people have left

- https://wapo.st/2Gwo4aT
- While a housing crisis rages in high-priced coastal cities, where modest homes can sell for in excess of $1 million, and governments promote affordable-housing options, an entirely different problem is playing out closer to the country's interior. In America's Rust Belt and parts of the Northeast, millennials and young professionals are leaving rather than moving in, and populations there are dwindling. Among those who remain, both the residents and the houses are aging.
- There is no shortage of homes in Akron, Ohio, for example. But most of them are old, too many sit vacant, and hundreds of abandoned houses are torn down each year. Akron's population has dipped from nearly 300,000 residents in the early 1960s to fewer than 200,000 today. Rather than engaging in managed decline, the city last year approved a 100 percent exemption on the added property value of any new home construction or renovation valued at $5,000 or more for 15 years. This means that someone who built a new home on a vacant lot would pay taxes only on the value of the land, saving thousands per year in the process. …
- Major cities such as Detroit, Cleveland and Buffalo, plus parts of Pittsburgh, Philadelphia and other cities, also face home prices that are too low, leaving little financial incentive to build new homes or improve old ones, because money invested can't be recouped. The low prices also make it difficult to build wealth through equity, a key path to reaching the middle class.
- To combat the issue, municipalities have turned to residential tax abatement programs designed to spur housing development — with or without population growth. Tax incentives are more widely known in commercial projects, such as sports stadiums, but can be created for residential developers and individual homeowners, as well. Benefits are already being felt in Akron. …

At Least Half of Homes 'Seriously Underwater' in These Zip Codes

- https://bloom.bg/2SegqJ0
- A decade after the recession, more than one in 11 mortgaged properties in the U.S. is considered "seriously underwater," according to the year-end home equity report by ATTOM Data Solutions. This dreaded classification applies when 25 percent or greater is owed than the home's market value -- a loan-to-value ratio of at least 125 percent in industry jargon. More than five million U.S. properties fit the bill. In 27 zip codes, with a minimum of 2,500 mortgaged properties in each, more than half are "seriously underwater."
- At the end of 2018, the most "seriously underwater" zip code was Trenton's 08611 -- in New Jersey's capital -- where 70.3 percent of mortgaged homes were valued at $100 or less for every $125 owed. The St. Louis zip code 63137 follows at 64.8 percent. Zip codes 60426 in Harvey, Illinois (62.3 percent); 38106 in Memphis, Tennessee (60.5 percent) and 61104 in Rockford, Illinois (59.6 percent) round out the worst five. Additionally, the cities of Chicago, Cleveland, Atlantic City, Detroit and Virginia Beach show pockets of severely distressed mortgaged housing stock.

How a 'segregation tax' is costing black American homeowners $156 billion

- https://bit.ly/2Gd9be8
- Black Americans, long accustomed to facing more hurdles on the road to homeownership, may consistently find their investments in residential property undervalued, according to a new joint Brookings Institution and Gallup study. According to "The devaluation of assets in black neighborhoods: The case of residential property," owner-occupied homes are undervalued by the real estate market across all majority-black neighborhoods, and consistently sell or are appraised for lower prices, at an average of $48,000 per home. Nationwide, this amounts to $156 billion in cumulative losses, what the report dubs a "segregation tax."

- Furthermore, homes of similar value with similar features are valued at 23 percent less in majority-black neighborhoods compared to those with very few or no black residents. The researchers noted that, while some of the majority-black neighborhoods they examined exhibited features associated with lower property values, including higher crime rates, longer commute times, and less access to high-scoring schools and well-rated restaurants, their analysis shows that these factors only explain roughly half of the undervaluation.
- Even taking into account the fact that housing stock in majority-black neighborhoods tends to be older and have less space or fewer bedrooms than comparable homes in the same market does not fully account for the differences in housing values. ... This systemic devaluation puts black families at significant disadvantage when it comes to wealth accrual, making it harder to pay for education, start businesses, or retire. In addition, the report found that areas with greater devaluation are more segregated and produce less upward mobility for black children. ...

Where and Why the Income Gap Among Buyers, Homeowners and Renters Is Widening (Zillow Report)

- https://bit.ly/2MK7169
- To become a homeowner today, buyers need to earn more money than households that already own their home. The typical home buyer in 2017 earned 6.5 percent more in household income than the typical homeowner — and more than two times the typical renter. Between 2012 and 2017, the median income for the typical home buying household grew at more than twice the rate of households that already owned a home, creating an income gap where previously there was relative parity.
- In dollar terms, the gap in median household income between buyers and owners amounts to about $5,000 a year, although in some markets it's more than twice that. In Dallas, for instance, the typical buyer household earned almost $12,000 more than the typical homeowner. Only five years earlier, the difference in incomes was $1,000, with homeowners earning more than buyers.
- Still, in some markets, there is little if any income gap. And in others, such as Indianapolis, the typical buyer household actually earned slightly less than homeowners in 2017. The income gap between buyers and homeowners is a relatively recent one that developed after the housing market bottomed out in 2012. In the seven years prior to that, median household incomes for homeowners and buyers were about the same. The disparity underscores how much more expensive housing has become for buyers, and the difficulty faced by renters looking to become homeowners in high-demand markets. These renters are often competing against more affluent buyers in the hunt for a home. ...

In the Zone: a new federal program may be a boon to distressed cities - if it targets the right ones | Distressed Cities Find Hope in Federal 'Opportunity Zones'

- https://bit.ly/2TybgUI
- York, Pa., grew up making things. The brick smokestacks that break up the skyline are inescapable reminders of its industrial past. Buildings that once housed factories employing hundreds of workers have now been converted into warehouses that employ only a handful of people, at wages that don't come close to rivaling those of their industrial predecessors. Mayor Michael Helfrich grew up in York. He remembers when middle-class jobs were only a short walk away from the homes of the men and women who produced everything from Pullman cars to Pfaltzgraff dinner plates to York Peppermint Patties. ...
- But most of the jobs haven't left because of competition or consolidation as much as they've left to escape York's taxes, which are almost three times the rate in surrounding York County. The taxes have led to a vicious cycle -- innovation, development and flight -- that has persisted for decades. ... Along with the commercial exodus came an exodus of residents. York's population declined by almost a third from 1950 to 2000. It has since inched back up as families pushed out by rising rents in New York and Philadelphia, or those fleeing crime in Baltimore, have landed in the city. But with unemployment approaching 9 percent, York is now a place with epidemic levels of poverty. More than one-third of the city's residents live in poverty, a higher rate than in Baltimore or Philadelphia and twice the poverty rate in New York City.
- Nonetheless, Helfrich has high hopes that a new federal incentive package might bring business back to York. So-called opportunity zones, an incentive with bipartisan support, were included in the 2017 federal tax law to lure capital from Wall Street to struggling cities and towns across the country. The Economic Innovation Group (EIG), a D.C. think tank launched by Sean Parker, the founder of Napster and former president of Facebook, worked for four years on the incentive, which is meant to fix a problem that has been evident to economists and mayors for years but has eluded a solution.

- That problem worsened when the recession officially ended in mid-2009. The ensuing recovery was uneven. The economic expansion was led by a handful of urban hubs, the rock stars of the recovery. ... Lettieri, Parker and their colleagues created a blueprint they hoped would help even out jobs and wealth creation across the country. Investors had gotten fat on Wall Street bets. Much of their newfound money was sitting idle. If those funds could be shielded from capital gains, EIG theorized, they could be moved off Wall Street and invested in new ventures in other places. Their idea was to allow investors to reduce their capital gains exposure in exchange for investment in certain low-income Census tracts to be designated as opportunity zones. ... To critics, opportunity zones are threatening to bestow huge grants on communities that don't really need them. ...

Staff, Phone or Email Changes?

NCST Community Buyers: Had a recent staff change? Or updated your email address or phone number? Please alert our Buyer Team to any changes so they can update your records. To participate in our purchasing programs, it's very important we have the correct contact information for you and your team.

Please email updates to: Buyer@ StabilizationTrust.org.

NCST Email Addresses

Sending an email to an NCST team member? Please include the team email box. This ensures a timely response to your email in case your primary contact is out of the office.

- Desk@ StabilizationTrust.org - property transaction questions and assistance
- ReoTrack@ StabilizationTrust.org - post-closing questions and assistance
- Buyer@ StabilizationTrust.org - questions about program guidelines, target areas, and additional programs
- NewBuyer@ StabilizationTrust.org - for more information about becoming an NCST buyer

About NCST: The National Community Stabilization Trust (NCST) is a non-profit organization that works to restore vacant and abandoned properties to productive use and protect neighborhoods from blight. Our programs facilitate the rehabilitation of vacant but structurally sound homes, enable safe, targeted demolition when necessary, and support creative and productive re-use of vacant land.

View as Webpage