



Collier County Government



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September 11, 2009

FOR IMMEDIATE RELEASE

FIRST FORECLOSED HOME FOR SALE; SEE IT ON YOUTUBE

<http://www.youtube.com/user/CollierHousing>

On Friday, September 11, Collier County Housing and Human Services uploaded its first video of a foreclosed home the department purchased and rehabilitated under the Housing and Economic Recovery Act's Neighborhood Stabilization Program (NSP) signed by President George W. Bush in July 2008. The video is promoting the first of several county-owned homes for sale with a zero percent profit margin.

"YouTube along with the county's own website promotion of the Neighborhood Stabilization Program home sales will allow us to connect with a larger audience perhaps seeking affordable housing," said Housing and Human Services Housing Manager Frank Ramsey.

The YouTube website for Collier County is <http://www.youtube.com/user/CollierHousing> and all homes for sale may be viewed at this YouTube channel. The first home for sale is known as NSP Home Number Eight and is located on 41st Avenue Northeast in zip code 34120. The home has new kitchen countertops and appliances, new tile and carpet and all new interior paint. NSP Home Eight has three bedrooms, an enclosed garage, a living room, kitchen and two bathrooms.

Housing and Human Services purchased the 41st Avenue Northeast home for \$74,000. The home will be sold for less than \$100,000, which includes the purchase price of the home and rehabilitation costs.

As part of its grant application, the Housing and Human Services Department has identified three zip codes in which it will purchase homes - 34120, 34112 and 34116. Respectively those areas are Golden Gate Estates, East Naples and Golden Gate City.

President Bush's economic stimulus legislation is providing \$7,306,755 to Collier County for purchasing foreclosed homes. Families must income qualify following federal guidelines which are: \$98,520 for a family of six, \$91,800 for a family of five, \$84,960 for a family of four, \$76,440 for a family of three, \$67,920 for a family of two and \$59,520 for a family of one. These qualifications are different than those for the existing SHIP (State Housing Initiative Partnership) down payment assistance program. NSP assisted homes must remain affordable for 15 years.

"The NSP is not only helping preserve our neighborhoods, but it is also allowing us to help our own neighbors find a home within their budget," said Housing and Human Services Director Marcy Krumbine.

Housing and marketing staff will produce slide show videos for each NSP home as it becomes available for purchase. Links to videos on YouTube will also be available at www.colliergov.net/housing where income qualifications and other information will be posted.

The Housing and Economic Recovery Act sets an annual appreciation limit for NSP assisted homes. For more information, call (239) 252-HOME (4663).

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