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McHenry County Makes 1st Neighborhood Stabilization Home Sale

WOODSTOCK, IL - The McHenry County Department of Planning and Development, Community Development Division, together with Corporation for Affordable Homes of McHenry County, and Consumer Credit Counseling Services of McHenry County, recently made its first Neighborhood Stabilization Program (NSP) home sale!

"McHenry County, in partnership with Corporation for Affordable Homes for McHenry County (CAHMCO), has successfully used Federal (NSP) funds to renovate a home in Oakwood Hills. This is the first home to be completed and sold in the county using NSP funds. This is truly a milestone for McHenry County", stated Community Development Block Grant Commission Chairperson and County Board member Sue Draffkorn.

McHenry County received \$3,085,695 in Neighborhood Stabilization Program (NSP1) grant funds from the United States Department of Housing and Urban Development (HUD) to purchase housing that has been abandoned and foreclosed. Housing stock will be sold or rented to individuals or families with incomes between 50%-120% area median income.

Homeowners must go through a minimum of 8 hours of consumer credit counseling to educate potential homebuyers about the financial responsibility of homeownership prior to purchasing a NSP home. To date, the County has purchased 9 other homes through the program by way of contract with CAHMCO. Those 9 homes are in various stages of rehabilitation, with some very near to completion. The houses that will soon be available are located in Woodstock, Algonquin, Wonder Lake, Island Lake, Harvard, and Fox River Grove.



1st Neighborhood Stabilization Program home sold in Oakwood Hills.

For more information regarding the properties available under NSP, contact CAHMCO at 815-206-5805, or visit the website at: www.cahmco.org.

For program related questions, contact Faith Taylor, McHenry County Planning and Development at 815-334-4560, or by email at: fjtaylor@co.mchenry.il.us.

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“McHenry County government is dedicated to providing the highest quality services for the health, safety, and welfare of the County’s residents and communities. We foster representative and transparent government to ensure social, economic and environmental justice.”