



Homeownership Choice Programs

Neighborhood Revitalization Initiative (NRI)

Recognizing that in many neighborhoods and core communities it can be difficult to amass the property required to build the number of new homes required for impact in the Homeownership Construction Initiative, PHFA has added to the Homeownership Choice Programs the Neighborhood Revitalization Initiative (NRI).

The NRI was added to the Homeownership Choice Programs in 2004. This Initiative is designed to encourage and support neighborhood and community revitalization efforts by promoting the development and renovation of existing structures and construction of new in-fill single family homes, for purchase, in urban neighborhoods and core communities.

The guidelines and requirements of the NRI are similar to the Homeownership Construction Initiative (HCI), however, there are some important differences. The intent of the NRI is to help a municipality revitalize its urban neighborhoods by renovation of vacant residential structures. The NRI also allows for infill construction on the vacant lots of urban residential neighborhoods. Unlike the HCI, the NRI does not impose a minimum number of homes to be built or renovated based upon a municipality's population. The NRI is not intended to be a remodeling program for current home owners, or used to create rental housing.

Through this Initiative, the Agency has committed funding for the construction of sixty two new homes and the rehabilitation of one hundred and two homes in four communities throughout the Commonwealth.

For more information regarding the Homeownership Construction Initiative or other Agency housing programs, call toll free 800-635-4747.