



Growing Communities One Family At A Time

Real Estate Owned (REO) Program



“Foreclosures, subprime mortgages and mortgage defaults are hurting homeowners, families and our communities. We’re very excited about using these federal funds to help our local economy and help these Hurricane Katrina families keep the homes they are currently living in.”

Michael O. Lundy
Executive Director/CEO
Huntsville Housing Authority

Helping People – Saving Neighborhoods

Seven homes in the city of Huntsville have been used to house victims of Hurricane Katrina for the past several years. In coordination with HUD, FEMA has provided government assistance to these families since the storm. Now, the homes are being sold and families will be relocated. HHA is working with HUD to relocate these families and rehabilitate and sell foreclosed homes in which they live. HUD has asked the Huntsville Housing Authority to purchase and rehabilitate all seven homes through its Real Estate Owned (REO) Program. HHA will offer the current families the following options:

1. Purchase the home they have been living in
2. Rent the property until they can purchase it from HHA while receiving housing and credit counseling to prepare for purchase
3. Receive comparable housing from HHA if they wish to move

HHA has met with the families and the general response is that the families would like to purchase or rent their homes. If occupants decided to move, HHA will market the property for sale.

CALL TODAY 256.539.0774