

# PROCESS OVERVIEW

## THE HOMEOWNER JOURNEY TO PROPERTY BUYOUT



STEP 1

### APPLICATION

Homeowners who have received a letter informing them that they are in a Buyout Zone should dial 2-1-1 to schedule an appointment at a ReBuild NC Center to complete a buyout application. An intake specialist will be available to walk homeowners through the application process at the time of their scheduled appointment.

Applicants will also be required to bring supporting documentation to their scheduled appointment to complete their application. A full list of required documentation can be found at <https://www.rebuild.nc.gov/buyout>.

### ELIGIBILITY REVIEW

The program will review the homeowner's application and supporting documentation to ensure that the homeowner meets the program's eligibility requirements. In some cases, applicants may be required to submit additional supporting documentation to prove occupancy, ownership, income, and other important details.

STEP 2



### DUPLICATION OF BENEFITS REVIEW

Applicants must disclose any previously received financial assistance, including, but not limited to, funding from the Federal Emergency Management Agency (FEMA), private insurance or funding from the National Flood Insurance Program, other disaster recovery programs, and private or nonprofit organizations. Receiving funding from other sources does not disqualify a homeowner from receiving assistance from ReBuild NC; however, it may impact the amount of grant funding for which a homeowner qualifies.



STEP 3

### INSPECTION, APPRAISAL AND ENVIRONMENTAL REVIEW

All homeowners deemed eligible for ReBuild NC assistance will be contacted by a case manager to schedule an inspection of their damaged property. An environmental inspection will be used to confirm there are no environmental risks. A damage inspection will be used to assess any damage received and determine any outstanding repairs. Homes constructed before 1978 will receive a lead-based paint inspection, and homes constructed before 1982 will receive an asbestos inspection. Additionally, the property will be appraised to determine both pre-storm fair market value and current market value of the property.

STEP 4





## STEP 5

### AWARD DETERMINATION

Once program eligibility has been determined, the homeowner will receive their appraisal and an offer to purchase, minus the amount of other assistance received or offered on related activities. A homeowner's purchase price will vary based on property value and the amount of any unspent assistance. Incentives offered by the Buyout Program will be calculated separately. To learn more about the calculation of purchase offers and incentives, please visit <https://www.rebuild.nc.gov>.

Upon completion of an offer to purchase, the program will contact applicants to schedule an appointment to review and close on the purchase of their property.

### CONTRACTOR SELECTION

Although properties purchased through the Buyout Program will become the responsibility of local governments, NCORR will make sure the properties are returned to a natural state; NCORR will identify a contractor to demolish and restore the property. If any hazardous material, such as asbestos, needs to be addressed during demolition, the contractor will make sure it is addressed safely.

## STEP 6



## STEP 7

### DEMOLITION, CLEARANCE AND RESTORATION

Demolition, clearance and restoration of the property will be monitored by a ReBuild NC inspector.

### COMPLETION AND INCENTIVES

Participants in the Buyout Program have an additional nine months to apply for a Risk Reduction and/or an Affordability Incentive.

At this time, the homeowner must provide a lease for one year or longer (lease cannot be used for Affordability Incentive) or a deed in their name. An inspector will visit the new property to ensure it meets the decent, safe and sanitary requirement.

Local governments cannot redevelop properties purchased through the Buyout Program.

## STEP 8



*Los documentos del programa pueden ser traducidos al español a pedido. Se pueden pedir documentos traducidos por correo electrónico ([info@rebuild.nc.gov](mailto:info@rebuild.nc.gov)) o por teléfono (2-1-1) o a través de su administrador de casos si tiene uno asignado.*