

[DATE]

[Name & Address of Mortgage Company/Escrow Agent]

**Re: University of Southern California  
Neighborhood Homeownership Program**

Dear \_\_\_\_\_:

As an employee of the University of Southern California, **[Employee Name]** is entitled to participate in the Neighborhood Homeownership Program (NHP). The NHP allows the employee to receive **\$50,000 or 20% of the home's purchase price, whichever is less**, in equal monthly payments over seven years. Once the university receives a certified copy of the Final HUD-1 monthly payments will begin. *The subsidy is not a loan and no repayment will be required.*

**[Employee Name]** will be entitled to the monthly subsidy funds as long as: (1) he/she remains an employee of the university, (2) the property remains her sole and primary residence, and (3) he/she is in good standing with the primary mortgage holder.

Should any questions arise please do not hesitate to call me at (213) \_\_\_\_ - \_\_\_\_.

Regards,

Employee Housing Administrator  
cc: NAME