

**HouseCharlotte Program Overview**  
**Effective August 12, 2019**

HouseCharlotte Program	Families at or below 80% of median income \$63,200*  Program 1-A	Public Service Employee HOME PURCHASE INCENTIVE  Families at or below 80% of median income \$63,200*  Program 1A	Families above 80% - 110% of median income \$86,900*  Program 1B	<b>Pilot Program High Cost</b> Families at or below 80 percent of median income \$63,200*  Program 2
<p>1. HouseCharlotte downpayment assistance funds can be used for any combination of the following: downpayment, closing cost (that may also include credit repair/ counseling), and interest rate buy down. City assistance must be requested through HouseCharlotte approved lenders.</p> <p>Funds are provided as a 5, 10 or 15-year deferred, forgivable loan.</p>	<p align="center"><b>\$10,000</b></p> <p align="center">(10-year term)</p>	<p align="center"><b>\$10,000</b></p> <p align="center"><b>Eligible Homebuyers who are employed by the following employers:</b></p> <ul style="list-style-type: none"> <li>•City of Charlotte</li> <li>•Mecklenburg County</li> <li>•CATS /Charlotte Area Transit System</li> <li>•Charlotte-Mecklenburg Schools</li> <li>•Veterans of the US Armed Forces</li> </ul> <p align="center">(5-year term)</p>	<p align="center"><b>\$7,500</b></p> <p align="center">(10-year term)</p>	<p align="center"><b>\$17,000</b></p> <p align="center">(15-year term)</p>
<p>2. Eligible <i>Neighborhood Profile Areas (NPA)</i></p> <p>PLEASE NOTE: Property CANNOT be located in Mecklenburg County Unincorporated/ ETJ Municipality</p>	<p align="center">ALL City of Charlotte NPA's</p>	<p align="center">ALL City of Charlotte NPA's</p>	<p align="center">ALL City of Charlotte NPA's</p>	<p align="center"><b>Limited to</b>  SELECT High Cost City of Charlotte NPA's  (see mapping application)</p>
<p>3. Maximum Total Sales Price</p>	<p align="center"><b>\$200,000</b> For existing properties</p> <p align="center"><b>\$230,000 for New Construction</b></p>	<p align="center"><b>\$200,000</b> For existing properties</p> <p align="center"><b>\$230,000 for New Construction</b></p>	<p align="center"><b>\$200,000</b> For existing properties</p> <p align="center"><b>\$230,000 for New Construction</b></p>	<p align="center"><b>\$200,000</b> For existing properties</p> <p align="center"><b>\$230,000 for New Construction</b></p>
<p>4. Gift from relatives or nonprofit for additional closing cost is allowed</p>	<p align="center">Yes</p>	<p align="center">Yes</p>	<p align="center">Yes</p>	<p align="center">Yes</p>
<p>5. Homebuyer Education and Face-to-Face Counseling Required**</p>	<p align="center">Pre-purchase</p>	<p align="center">Pre-purchase</p>	<p align="center">Pre-purchase</p>	<p align="center">Pre-purchase</p>

\*2019 HUD Area Median Income -Based on Household of Four. Please see income chart for a break down per household size.

\*\*Pre-Purchase Counseling & Homebuyer Education performed by The Homeownership Center of Charlotte or Prosperity Unlimited is preferred. Counseling & Education from other HUD-approved agencies is also accepted as long as both total a minimum of 8 hours. Online Education is accepted from **E-Home & Framework ONLY**. Face-to-face Counseling must be included with online education also.

\*\*\*North Carolina Housing Finance Agency *Community Partners Loan Pool*. CPLP financing is available to buyers whose household income is 80% or below AMI. Must be requested separately through an approved NCHFA CPLP Member\*\*\*