

HouseCharlotte Program Overview

HouseCharlotte Program	Families at or below 80% of median income \$66,800* Program 1-A	Public Service Employee HOME PURCHASE INCENTIVE Families at or below 80% of median income \$66,800* Program 1A	Families above 80% - 110% of median income \$91,850* Program 1B	High Cost Families at or below 80 percent of median income \$66,800* Program 2	Community Heroes Families 80.01%-120% of median income \$100,200* Program 3
<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>	\$10,000 (10-year term)	<p>\$10,000</p> <p style="background-color: yellow;">Eligible Homebuyers who are employed by the following employers:</p> <ul style="list-style-type: none"> •City of Charlotte •Mecklenburg County •CATS /Charlotte Area Transit System •Charlotte-Mecklenburg Schools •Veterans of the US Armed Forces <p>(5-year term)</p>	\$7,500 (10-year term)	\$17,000 (15-year term)	<p>\$22, 500</p> <p style="text-align: center;">+</p> <p style="text-align: center;">FHL Bank Atlanta</p> <p style="text-align: center;">3:1 Match \$7,500</p> <p style="background-color: yellow;">Eligible Homebuyers employed F/T as:</p> <ul style="list-style-type: none"> • Public/Charter School Teacher • Law Enforcement Officers • Firefighters • Other First Responders –EMT, MEDIC <p>(10-yr term)</p>
<p>2. Eligible <i>Neighborhood Profile Areas</i> (NPA)</p> <p>PLEASE NOTE: Property CANNOT be located in Mecklenburg County Unincorporated/ ETJ Municipality</p>	ALL City of Charlotte NPA's	ALL City of Charlotte NPA's	ALL City of Charlotte NPA's	<p style="background-color: #e0e0e0;">Limited to</p> <p>SELECT High Cost City of Charlotte NPA's</p> <p>(see mapping application)</p>	Throughout Mecklenburg County
<p>3. Maximum Total Sales Price</p>	<p>\$245,000 For existing</p> <p>\$300,000 for New Construction</p>	<p>\$245,000 For existing</p> <p>\$300,000 for New Construction</p>	<p>\$245,000 For Existing</p> <p>\$300,000 for New Construction</p>	<p>\$245,000 For Existing</p> <p>\$300,000 for New Construction</p>	<p>\$300,000 For New Construction or Existing</p>

*2020 HUD Area Median Income -Based on Household of 4. Please see Income Eligibility Chart for a break down per household size.

**Required Pre-Purchase Face-to-Face 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*-available to buyers with household incomes of 80% AMI or below. Must be requested separately through an approved NCHFA CPLP Member