

HouseCharlotte Program Overview June 1, 2021

HouseCharlotte Program	Families at or below 80% of median income \$67,350* Program 1-A	Public Service Employee HOME PURCHASE INCENTIVE Families at or below 80% of median income \$67,350* Program 1A	Families above 80% - 110% of median income \$92,600* Program 1B	High Cost Families at or below 80 percent of median income \$67,350* Program 2	Community Heroes Families 80.01%-120% of median income \$101,040* Program 3
<p>1. HouseCharlotte down payment assistance funds can be used for any combination of the following: down payment, 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 style="text-align: center;">\$10,000</p> <p style="text-align: center;">(10-year term)</p>	<p style="text-align: center;">\$10,000</p> <p style="text-align: center;">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 style="text-align: center;">(5-year term)</p>	<p style="text-align: center;">\$7,500</p> <p style="text-align: center;">(10-year term)</p>	<p style="text-align: center;">\$17,000</p> <p style="text-align: center;">(15-year term)</p>	<p style="text-align: center;">\$22, 500 + FHL Bank Atlanta 3:1 Match \$7,500</p> <p style="text-align: center;">Eligible Homebuyers employed F/T as:</p> <ul style="list-style-type: none"> -Public/Charter School Employees -Law Enforcement Officers -Firefighters -Other First Responders –EMT, MEDIC -Healthcare Workers*** -Essential Workers*** <p style="text-align: center;">(10-yr term)</p>
<p>2. Eligible Neighborhood Profile Areas (NPA)</p> <p>PLEASE NOTE: Property CANNOT be located in Mecklenburg County Unincorporated/ ETJ Municipality</p>	<p style="text-align: center;">ALL City of Charlotte NPA's</p>	<p style="text-align: center;">ALL City of Charlotte NPA's</p>	<p style="text-align: center;">ALL City of Charlotte NPA's</p>	<p style="text-align: center;">Limited to SELECT High Cost City of Charlotte NPA's (see mapping application)</p>	<p style="text-align: center;">Throughout Mecklenburg County</p>
<p>3. Maximum Total Sales Price</p>	<p style="text-align: center;">\$245,000 For existing \$300,000 for New Construction</p>	<p style="text-align: center;">\$245,000 For existing \$300,000 for New Construction</p>	<p style="text-align: center;">\$245,000 For Existing \$300,000 for New Construction</p>	<p style="text-align: center;">\$245,000 For Existing \$300,000 for New Construction</p>	<p style="text-align: center;">\$300,000 For New Construction or Existing</p>

*2021 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.

***Please refer to the Community Heroes program role definitions page on our website for details.