

THE PROGRAM

The City of Greenville Homebuyer Assistance Program provides funds for gap purchase financing and gap closing costs associated with the purchase of newly constructed or existing homes.

The program is administered by the City's Housing Division of the Community Development Department.

Applicants must contact one of the approved Affordable Housing Partners listed in this brochure for homes outside of West Greenville 45 Block Revitalization Area and the Housing Division directly for homes within the revitalization area to begin this process.

HOW TO APPLY

- Contact the Housing Division regarding home purchases within West Greenville Revitalization Area
- Contact one of the approved AHP's listed in this brochure for home purchases outside of West Greenville
- The City AHP will verify you meet program criteria
- Complete an approved 8 hour Homebuyer Education Program
- If you are approved, the AHP will help you find a home, process your application and submit it to the City of Greenville

ELIGIBILITY REQUIREMENTS

WHO IS ELIGIBLE

- Applicants that have neither owned a home in the past three years nor have defaulted on a mortgage in the past seven years
- Applicants whose total gross household income does not exceed limits for family size based on chart below:

2011 Income Limits	
Family Size	Maximum Income
1	30,250
2	34,600
3	38,900
4	43,200
5	46,700
6	50,150
7	53,600
8	57,050
9	60,500
10	63,950

AFFORDABLE HOUSING PARTNERS

- EXCEED, INC. (252) 321-7464
- Streets to Homes, Inc. (252) 321-1621
- The North Carolina Rural Fund for Development (252) 523-7505

LOAN INFORMATION

Assistance is provided for gap purchase financing and gap closing costs and is secured with a 15-year soft second mortgage.

A no interest forgivable loan of up to 20% of the sales price of the home with a cap of \$20,000 may be available to qualified borrowers meeting program guidelines.

Assistance will be in the form of a secured no interest loan, forgiven by 1/15th of the original balance on an annual basis for the 15-year recapture period.



Contact:

**HOMEBUYER
ASSISTANCE**



For more information, please contact:

**City of Greenville
Community Development Department
Housing Division
201 West Fifth Street, third floor
Greenville, NC 27834
(252) 329-4481 office
(252) 329-4631 fax**

www.greenvillenc.gov



**Community Development Department
Housing Division**

**New Construction
and Existing Homes**



**P.O. Box 7207
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(252) 329-4481**



**CITY OF GREENVILLE
COMMUNITY DEVELOPMENT DEPARTMENT
HOUSING DIVISION**