



Home Ownership ...make the dream a Reality!

For more information call (336)703-2680 or visit www.Forsyth.cc/Housing.

For more information on the Homeownership Class, call The Center for Home Ownership at (336)773-0286.



Forsyth County does not discriminate on the basis of race, color, religion, national origin, ancestry, age, sex, familial status, physical handicap or disability in its employment opportunities, programs, services or activities.



First-time Homebuyer Affordable Homeownership Opportunity Programs



Forsyth County Department of Housing
201 N. Chestnut Street – 5th Floor
Winston-Salem, NC 27101
(336)703-2680
www.Forsyth.cc/Housing

Purpose

To provide funds to assist with the down payment and closing costs associated with the purchase of a home by an eligible homebuyer in Forsyth County.

AHOP/HOME**

(Affordable Homeownership Opportunity Program)

Down payment assistance provided in the form of a “soft” second mortgage at a zero percent (0%) interest rate. Due and payable when the borrower sells, refinances, no longer lives in the home or at the end of the first mortgage term.

North Carolina Housing Finance Agency

Community Partners Loan Pool / CPLP

Up to 20% of the purchase price provided in the form of a “soft” second mortgage at a zero percent (0%) interest rate. due and payable when the borrower sells, refinances, no longer lives in the home or at the end of the first mortgage term. Used in conjunction with NCHFAs Home Advantage Mortgage and/or Mortgage Credit Certificate as well as other lender programs.

****(AHOP/HOME** - Affordable Homeownership Opportunity Program)

What are the Qualifications?

- Must not already own a home.
- Total household income must be at or below 80% of the Area Median Household income based on household size.
- Participants must have an acceptable credit rating
- There can be no unpaid judgments
- All collections and charge-offs evaluated based on NCHFA credit underwriting guidelines
- Provide a verifiable source of consistent income
- Attend 8-hour Homeownership Class at Center for Home Ownership, a HUD Certified Counseling Agency. www.centerforhomeownership.org
- Participants must contribute a minimum of \$1,000 of their own funds. Gift funds may be used, but do not count toward buyer contribution.
- Participants required to complete Home Maintenance Session and Post-purchase Session after closing.

What Type of Houses?

- New or Existing Homes
- Single-family, Stick-Built Homes
- New Modular Homes
- New Manufactured Homes (Build to HUD Code on permanent foundations)
- Townhomes
- Condominium (Fannie Mae Approved When Applicable)
- Homes located in Forsyth County

What type of First Mortgages?

- NCHFA Home Advantage Mortgage (FHA, VA, USDA or Conventional)
- USDA Rural Development Section 502 (Direct, Construction-to-Permanent, or Mutual Self-Help Programs)
- No unusual or excessive fees
- 30 year fixed rate
- Co-signers who will not reside in the home not allowed