

(Rev. 9/2024)

## Down Payment Assistance (DPA) Programs Available in Forsyth County

			<b>** Available Statewide **</b>	
	<b>Forsyth County: Affordable Homeownership Opportunity Program (AHOP-HOME)</b>		<b>NCHFA: Community Partners Loan Pool (CPLP)</b>	<b>NCHFA: NC 1<sup>st</sup> Home Advantage™ DPA</b>
Target HH Income	Up to 80% AMI (See Attached) <b>NOTE: ALL household income counted. whether or not on the URLA</b>		Up to 80% AMI <i>*varies by County &amp; HH size</i>	Varies by County & HH size <i>*For more info: <a href="https://www.nchfa.com/home-buyers/income-limits">https://www.nchfa.com/home-buyers/income-limits</a></i>
Minimum Credit Score	Min. 600		Min. 640	Min. 640 (660 for manufactured)
Max. Sales Price <b>NEW</b>	Yes \$257,000 Max		Yes	Yes
Max. Sales Price <b>EXISTING</b>	Yes \$290,000 Max		Yes	Yes
Neighborhood/City Restrictions	Located in Forsyth County		N/A	N/A
Max. Loan Amount	Up to \$22,000 or 20% of Sales Price, whichever is less <b>May be combined with CPLP &amp; \$15k</b>		Up to 25% of Sales Price; Not to Exceed \$50,000	\$15,000
Type of Loan	Deferred Payment		Deferred Payment	Deferred Payment, forgiven at a rate of 20% each year in years 11-15
Interest	0%		0%	0%
Term	30 yrs.		30 yrs.	15 yrs.
Max. Housing Ratio	32% <b>* Minimum Ratio of 20%</b>		32% <i>*Minimum Ratio of 25%</i>	N/A
Max DTI Ratio	45%		45%	45%

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First Time Home Buyer (FTHB) Restriction	Yes		No	Yes <i>(Waived for Military Vets or if purchasing in a targeted Census Tract)</i>
Approved 1 <sup>st</sup> Mortgage Lenders Only	No		Yes – participating N.C. Home Advantage™ lenders <u>or</u> USDA	Yes – participating N.C. Home Advantage™ lenders
Type of 1 <sup>st</sup> Mortgage Product(s)	Fixed-rate, 30 yr. mortgage		Fixed rate, 30 yr. mortgage	Fixed rate, 30 yr. mortgage
Minimum Buyer Contribution	\$1,000		\$500	No
Asset Limitation?	Yes - Maximum Amount of \$5,000		No	No
HB Pre-purchase Education Required & Minimum # Hrs.	Yes – 8.0 Hr. Homeownership Class <b>AND</b> Consult with a HUD-APPROVED Housing Counselor		Yes - 8.0 hrs.  Combo 4-6 hrs. of In-Person <u>or</u> approved Online Education + 2-4 hrs. Housing Counseling	Yes
HB Post-purchase Education Required?	Required to complete Home Maintenance Session		Encouraged but not required.	Encouraged but not required
Home Inspection Required?	<b>Yes - On Existing Homes and 13+ mo Unsold New Construction</b>		Yes	Yes
Local Minimum Housing Code Inspection?	Yes - On Existing Homes		Yes <i>*Can use HQS Inspection if local gov't doesn't have a Minimum Housing Code</i>	No
Individual Development Acct. (IDA)	<b>Matching grant funds from Forsyth County</b>		Additional IDA Match; 2:1 match up to \$2K for HH < 80% AMI	n/a
Who to Submit Application for Assistance?	<b>Lender</b>		Local CPLP Member ( <i>Non-profit or gov't agency</i> )	Participating N.C. Home Advantage Mortgage™ lender

**INCOME LIMITS BY HOUSEHOLD SIZE**  
**EFFECTIVE JULY 1, 2024**

<b>Household Size</b>	<b>80% of Area Median</b>
1	\$45,850
2	\$52,400
3	\$58,950
4	\$65,500
5	\$70,750
6	\$76,600
7	\$81,250
8	\$86,500
Maximum Annual Income Limit For Down Payment Assistance	

**Maximum Sales Price Limits**  
**For Down Payment Assistance**  
**Effective September 1, 2024**

<b>EXISTING CONSTRUCTION</b>	<b>\$247,000</b>
<b>NEW CONSTRUCTION</b>	<b>\$290,000</b>

**FOR MORE INFORMATION:**

**Forsyth County Community & Economic Development:  
Affordable Homeownership Opportunity Program  
(AHOP / HOME)**

Contact: Bianca B. Green, Loan Officer

Phone: 336-703-2678

Email: GREENBL@FORSYTH.CC

Website: <https://www.forsyth.cc/housing/CEDHomebuyers.aspx>



[www.nchfa.com](http://www.nchfa.com)

NORTH CAROLINA  
HOUSING  
FINANCE  
AGENCY

Links to share with prospective homebuyers below

**HOMEBUYER APPLICATION:**

**[https://secure.rightsignature.com/templates/  
73107324-931b-47dc-aaed-  
c53eba6e80f5/template-signer-  
link/d32979fe22aadd378876ecf03b6e2456](https://secure.rightsignature.com/templates/73107324-931b-47dc-aaed-c53eba6e80f5/template-signer-link/d32979fe22aadd378876ecf03b6e2456)**

**DOCUMENT UPLOAD LINK**

**[https://forsythhousing.sharefile.com/r-  
r6add733fdd9f43d7a01a33f5e71684eb](https://forsythhousing.sharefile.com/r-r6add733fdd9f43d7a01a33f5e71684eb)**