



First-time Homebuyer Affordable Homeownership Opportunity Programs

Home Ownership ...make the dream a Reality!

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

For more information on the Homeownership Class,
call The Center for HomeOwnership 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.



Forsyth County Department of Housing
201 N. Chestnut Street – 4th 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 or no longer lives in the home.

The maximum amount available is \$7,000 or 10% of the sales price of homes, whichever is lower, located outside the city limits of Winston-Salem. Inside the city limits of Winston-Salem the maximum amount available is \$5,000 and the borrower must have first been turned down in writing by the City of

Winston-Salem's Community and Business Development Department.

North Carolina Housing Finance Agency

Community Partners Loan Pool / CPLP

The lesser of \$18,000 or 15% of the purchase price provided. Used in conjunction with NCHFAs Home Advantage Mortgage and/or Mortgage Credit Certificate as well as other lender programs.

Participants must contribute a minimum of \$1,000 of their own funds. Application is reviewed by the loan review committee and then submitted to NCHFA by Forsyth County. Specific criteria on first mortgage products required

(See www.NCHFA.com).

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

Note: IDA Participants that are Terminated or Self-terminate from the IDA program prior to completion are ineligible for down payment assistance for 3 years from the date of termination.

What are the Qualifications?

- Must be a first-time homebuyer or have not owned a home within the last three years.
- 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, judgments, and charge-offs must be paid; medical collections evaluated on a case-by-case basis
- Provide a verifiable source of income
- Show evidence of cash on deposit for down payment and closing costs
- Attend Homeownership Class at Center for HomeOwnership
- Participants must contribute a minimum of \$1,000 of their own funds. Gift funds do not count toward buyer contribution.
- Participants required to complete Home Maintenance Session and Post-purchase Session

What Type of Houses?

- New or Existing homes
- Single-family
- Townhouse
- Condominium (with certain restrictions)
- Homes located in Forsyth County

What type of First Mortgages?

- Reasonable interest rate
- No unusual or excessive fees
- 30 year fixed rate
- Co-signers who will not reside in the home not allowed