

(Rev. 1/2025)

Down Payment Assistance (DPA) Programs Available in Forsyth County

			** Available Statewide **	
	Forsyth County: Affordable Homeownership Opportunity Program (AHOP-HOME)		NCHFA: Community Partners Loan Pool (CPLP)	NCHFA: NC 1st Home Advantage™ DPA
Target HH Income	Up to 80% AMI (See Attached) NOTE: ALL household income counted. whether or not on the URLA		Up to 80% AMI <i>*varies by County & HH size</i>	Varies by County & HH size <i>*For more info: https://www.nchfa.com/home-buyers/income-limits</i>
Minimum Credit Score	Min. 600		Min. 640	Min. 640 (660 for manufactured)
Max. Sales Price NEW	Yes \$290,000 Max		Yes	Yes
Max. Sales Price EXISTING	Yes \$247,000 Max		Yes	Yes
Neighborhood/City Restrictions	Located in Forsyth County		N/A	N/A
Max. Loan Amount	Up to \$20,000 or 20% of Sales Price, whichever is less May be combined with CPLP & \$15k		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% * Minimum Ratio of 20%		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 st 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 st 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 AND 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?	Yes - On Existing Homes and 13+ mo Unsold New Construction		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)	Matching grant funds from Forsyth County		Additional IDA Match; 2:1 match up to \$2K for HH < 80% AMI	n/a
Who to Submit Application for Assistance?	Lender		Local CPLP Member (<i>Non-profit or gov't agency</i>)	Participating N.C. Home Advantage Mortgage™ lender

INCOME LIMITS BY HOUSEHOLD SIZE
EFFECTIVE JUNE 1, 2025

Household Size	80% of Area Median
1	\$48,550
2	\$55,500
3	\$62,450
4	\$69,350
5	\$74,900
6	\$80,450
7	\$86,000
8	\$91,550
Maximum Annual Income Limit For Down Payment Assistance	

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

EXISTING CONSTRUCTION	\$247,000
NEW CONSTRUCTION	\$290,000

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>



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