

10% Affordable Housing Loan Assistance Program



The City of Greenville's Affordable Housing 10% Loan Assistance Program is designed to assist **low to moderate-income** first-time homebuyers with downpayment assistance to purchase a home within the incorporated city limits of Greenville. Assistance is in the form of a secured loan amortized for 120 months at **0% Interest**. With a cap of \$24,200 on an existing home and a cap of \$29,000 on new construction.

Program Guidelines Overview:

- Maximum sales price \$242,000 for existing homes, \$290,000 for new construction
- Total household income at or below **120%** of the area's median income for Greenville as defined by the US Department of Housing and Urban Development
- Single-family dwelling, townhouse, or condominium within the city limits of Greenville
- First-time homebuyer (not having owned a home in the past 3 yrs)
- Minimum investment from the homeowner: \$1,000
- Applicant must be pre-qualified with a lending institution before applying
- Applicant must provide a signed copy of the Lender's Good Faith Estimate
- Must complete homeownership education program, and present certificate of completion

For additional information, please contact the Community Development Division at (252) 329-4481 or visit us online at GreenvilleNC.gov.

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