



GREENVILLE COUNTY HOMEBUYER ASSISTANCE PROGRAM

*UP TO \$10,000 IN DOWN PAYMENT / CLOSING COST ASSISTANCE
FOR QUALIFIED FIRST TIME HOME BUYERS IN GREENVILLE COUNTY*

ELIGIBLE BUYERS MUST:

- Be first time homebuyers (or not have owned a home in three years)
- Have a household income at or below 80% Area Median Income
- Secure a 30-year, fixed rate first mortgage
- Invest a minimum of \$500 into the home purchase
- Attend a homebuyer education workshop through Greenville County Human Relations Key Program.

ELIIGABLE PROPERTIES:

- New and existing properties in Greenville County
- New construction \$250,000.00
- Existing construction \$205,000.00
- The home must be the buyer's principal residence.
- Monthly mortgage payment must be affordable (35% of monthly income).

ELIGIBLE USES:

- Funds may be used for down payment and/or closing costs.
- The total of Bank mortgage on the property may not exceed 100% of appraised value. This does not include funds from CommunityWorks
- Buyers may not receive any funds back at the time of closing

TERMS:

- Funds will be released to the buyer's attorney at closing.
- Assistance will be secured by a promissory note and a mortgage lien on the property.
- Assistance is a non-amortizing subordinate loan at 0% interest.
- Assistance provided by GCRA will be forgiven over five or more years depending on the amount of assistance.
- Recapture of Funds Provided by CommunityWorks must be repaid on the sale of the property if the subsidy term is not completed.
- Property cannot be rented prior to the completion of the subsidy term.

FEES:

- A \$325 loan origination fee and applicable wiring fees will be due at closing

To learn more or apply, scan QR code or visit
[communityworkscarolina.org/
lending/down-payment-assistance/](http://communityworkscarolina.org/lending/down-payment-assistance/)





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FOR QUALIFIED FIRST TIME HOME BUYERS IN GREENVILLE COUNTY*

ELIGIBLE BUYERS MUST:

- Be first time homebuyers (or not have owned a home in three years)
- Have a household income between 81-120% Area Median Income
- Secure a 30-year, fixed rate first mortgage
- Invest a minimum of \$500 into the home purchase
- Attend a homebuyer education workshop through Greenville County Human Relations Key Program.

ELIIGABLE PROPERTIES:

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