



# Northside Development Group Spartanburg Homebuyer Assistance Program

UP TO \$20,000 IN DOWN PAYMENT / CLOSING COST ASSISTANCE  
FOR QUALIFIED FIRST TIME HOMEBUYERS OR LOCAL HEROES  
PURCHASING A HOME IN THE NORTHSIDE NEIGHBORHOOD

## ELIGIBLE BUYERS MUST:

- Be first-time homebuyers, local heroes (teacher, first responder, police officer, firefighter, and/or nonprofit employee), or a district seven employee
- Homebuyers with AMI between 80% and 200% (may qualify for up to \$10,000) and homebuyers with AMI at 80% or below (may qualify for up to \$20,000)
- Secure a fixed rate mortgage
- Attend a homebuyer workshop
- Have the first mortgage lender complete the Lender Application Checklist

## ELIGIBLE PROPERTIES:

- New and existing properties in the Northside Neighborhood.
- The home must be the buyer's principal residence.
- Monthly mortgage payment must be affordable (35% of monthly income)\*
  - o Front end- Minimum: 30% Maximum: 40%

## ELIGIBLE USES:

- Funds may be used for down payment and/or closing costs for first time homebuyers

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





## Homebuyer Assistance Program Lender Checklist

Customer Name: \_\_\_\_\_ Closing Date: \_\_\_\_\_

### TO BE SUBMITTED BEFORE CLOSING

\_\_\_\_\_ Completed CW Application

( <http://www.vistashare.com/ot2/ssview/intake/Pe7WpB9JnR2yQ3EGSjot5uDcClwcrM> )

\_\_\_ Uniform Residential Loan Application (10-03)

\_\_\_ Paystubs, W-2, Form1040

\_\_\_\_\_ Homebuyer Education Certificate

(Greenville County Commission)

\_\_\_ Loan Estimate

\_\_\_ Loan Preapproval Letter

\_\_\_ Appraisal

\_\_\_ Earnest Money Check(copy)

\_\_\_ Closing Disclosure

### TO BE SUBMITTED AFTER CLOSING

\_\_\_ Recorded CWC Mortgage

\_\_\_ CWC Promissory Note

\_\_\_ Notice to Seller



## ***NORTHSIDE NEIGHBORHOOD HOMEBUYER ASSISTANCE PROGRAM***

### Closing Instructions:

The lender will get an email with closing instructions.

CommunityWorks must receive a copy of your wiring instructions and a draft of the Closing Disclosure (CD) three (3) days prior to closing. CW will need to review the Closing Disclosure (CD) form before we can release the funds.

We have enclosed the Mortgage and Promissory Note are to be executed at closing. Funds are sent in an escrow and CANNOT be disbursed until CommunityWorks has acknowledged the receipt of the following documents by email or fax:

- Executed Promissory Note
- Executed Mortgage
- Executed Closing Disclosure (CD)
- Please mail all original documents to the City of Spartanburg and send a copy to CommunityWorks
- Please mail all original documents to CommunityWorks (Promissory Note, Recorded Mortgage, and Notice to Seller)
- Recorded Mortgage will need to be sent back within 30 days after closing. CW will need the original mortgage that has been wet-signed sent back, our funder will not accept certified Copies of the original. Please send the document to CommunityWorks. Overnight once it is recorded to 100 W Antrim Drive Greenville, SC 29607. If the documents are not returned to us after 30 days funder has the right to call the funds due.
- CommunityWorks Media Release Form