

STEPS FOR APPLICATION

1. Contact a **Participating Lender** to obtain a pre-qualification and pre-approval for a home loan;
2. Make your Lender aware of your desire to apply for Homebuyer Assistance;
3. Contact an **Approved Realtor** to assist you with locating an affordable property within the City Limits of High Point;
4. Attend the Homebuyer Education Class sponsored by the City of High Point Community Development & Housing Department..
5. Get a Copy of Certificate of Occupancy for new construction. If existing home, a copy of the Home Inspection evidencing completion of all repairs.

Eligibility Requirements

You must meet the following guidelines to receive homebuyer assistance from the City of High Point:

- ◆ Be income eligible according to the current income guidelines (see chart in this brochure).
- ◆ Select a house within the city limits of High Point that does not exceed 95% of the area median purchase price for single family housing as defined by HUD (149,000).
- ◆ Have a net worth (the value of your cash, real estate and other assets minus the value of your debts) less than \$10,000.
- ◆ Be able to obtain a home loan from the Participating Lender list (www.highpointnc.gov/cd/downpayment_assistance)
- ◆ Be able to provide a minimum \$500 cash investment toward the purchase.
- ◆ Maintain the home as your primary residence.

For additional information or to apply, call 336-883-3349 or log onto the CD&H website at www.highpointnc.gov/



HOMEBUYER ASSISTANCE PROGRAM

“Strengthening communities through affordable housing.”



Community Development & Housing
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Congratulations, by reading this brochure you have taken the first step to becoming a homeowner.

This brochure explains how homebuyers can purchase a home with minimal funds. It explains the advantages of being a homeowner and how you can overcome the most commonly recognized obstacle to homeownership, which is the money needed for the down payment. It also lists the homebuyer programs offered by the City of High Point Community Development and Housing Department.

Current Income Guidelines

(Subject to change)

Family Size	Maximum Income
1	\$31,750
2	\$36,300
3	\$40,850
4	\$45,350
5	\$49,000
6	\$52,650
7	\$56,250
8	\$59,900

WHY BECOME A HOMEOWNER?

Homeownership is a rewarding experience because of the benefits it provides. Owning a home creates a sense of belonging and personal satisfaction. A home is an investment that produces homeowner tax benefits, equity and an ever growing savings account that can be used during emergencies. Communities are strengthened through homeownership because people take pride in their homes and surrounding neighborhoods. Neighborhoods filled with homeowners are often safer and well maintained.

OBSTACLE TO HOMEOWNERSHIP

For many people, purchasing a home is an unobtainable goal. This is because not having the money needed for the down payment is an obstacle that keeps this dream from becoming a reality. The City of High Point has responded to this need by offering a down payment and closing cost program to low-to-moderate income families for purchasing their home.

These programs vary in assistance levels according to the needs of the low-to-moderate citizens and the location of the house being purchased within the city limits of High Point. The programs are:

- ◆ City-Wide up to \$5,000
- ◆ Macedonia up to \$7,500
- ◆ Southside up to \$7,500
- ◆ West End up to \$7,500

Services Offered

The Community Development and Housing Department offers the following services to assist you in your home buying process:

- Homebuyer Education Program
- Pre-Purchase Homebuyer Counseling
- Post-Purchase Homebuyer Counseling
- Individual Development Account Program



Homebuyer Education Class

City of High Point
Community Development & Housing Department

Why not take advantage of the programs and services we have to offer?

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