



DREAMKEY
PARTNERS

House Charlotte FAQs

How much House Charlotte assistance am I eligible for and what can it be used for?

- Up to \$30,000 for families with a household income at or below 80% Area Median Income (AMI)
- Up to \$10,000 for families with household income above 80% AMI, up to 110% AMI

And the funds can go towards:

- Down payment
- Closing costs
- Points/Rate buy down

How will I know if my income qualifies for down payment assistance?

The House Charlotte program is based on total household income and family size. You can go to the HouseCharlotte website and view the Income Eligibility Chart. To qualify for House Charlotte funds, the household income cannot exceed 110% of the Area's Median Income (AMI).

What is the maximum purchase price and how do I know if the house I want to buy is eligible?

The maximum purchase price is **\$300,000** for existing properties and **\$315,000** for new construction properties.

To check for property eligibility, you must visit the House Charlotte website at www.dreamkeypartners.org/housecharlotte-program/ and use the *House Charlotte Mapping Application* located under the Address Search Toolbar.

When you type in the address you are looking to verify that the property falls within the City of Charlotte boundaries on the mapping application. *Tenant-occupied properties are not eligible for purchase using House Charlotte funds.*

How do I apply for down payment assistance/What's my first step?

Your Lender will submit the request on your behalf and you must use a House Charlotte-approved lender. The list of approved lenders can be found on the House Charlotte website. We cannot accept loan submissions from Loan Officers who have not completed the required House Charlotte training.

Whom would I contact to take the *homebuyer education course* and *counseling* as required for the House Charlotte Program?

You may contact the Homeownership Center of Charlotte at 704-342-0933, Community Link at 704-943-9517, or any other HUD-approved Counseling Agency. A list of local agencies can be found on the House Charlotte website. All North Carolina and out-of-state HUD-approved agencies can be found on www.hud.gov.

Pre-Purchase Counseling & Homebuyer Education must total a minimum of 8 hours

Online Education is accepted from *E-Home & Framework* ONLY. Generally, 4 hours of credit is given for online education. 1-on-1/Face-to-face Counseling must be included with online education also.