



TOWN OF DAVIDSON DPA

Terms: The Town of Davidson offers a **5 year, 0% interest, deferred and forgivable** mortgage loan up to **\$10,000.00**. The Loan starts to be forgiven at a rate of 20% per year starting on the 1yr anniversary of the loan closing.

Income Limits: Eligible customers must be at or below **80% of the Area Median income** based on total household gross income. This includes anyone aged 18yrs or older that will be occupying the property.

Maximum Sales Price: Maximum Sales price cannot exceed **\$285,000.00** for both new construction and existing properties.

Property Eligibility: The Property must be located in the **Town of Davidson** (zip code 28036) and One-Unit, Single Family residences, including condominiums and modular homes on a permanent foundation.

Borrower/Co-borrower Requirements: Borr/Co-borrowers must complete a **minimum of 8hrs** of combined **Homebuyer Education and Counseling** with a HUD-Approved Counseling Agency. DreamKey Partners is the preferred Agency, education@dkp.org, 704-342-0933.

***Please Note:** customer does not have to be a First Time Home Buyer however, cannot currently own property or have any other ownership interest, including mobile homes, timeshares, or vacant land.