

## House Charlotte – Down Payment Assistance Program

This assistance can be used in combination for down payment, closing cost, interest rate buy down and principal reduction.

Household Eligibility *	Down Payment Amount & Term	Eligible Neighborhoods**	Maximum Total Sales Price
<b>Program 1A</b>  For families at or below 80% of median income  \$84,800*	Up to \$30,000  30-year term  ~Forgivable at year 31	All City of Charlotte neighborhood profile areas	\$300,000 for existing  \$315,000 for new construction
<b>Program 1A-Plus</b>  For families at or below 80% of median income  \$84,800*	Up to \$80,000  30-year term  ~Forgivable at year 31	LIMITED to House Charlotte Plus designated areas within City of Charlotte neighborhood profile areas  (see mapping application)	\$300,000 for existing  \$315,000 for new construction
<b>Program 1B</b>  For families at 80.01%-110% of median income  \$116,600*	Up to \$10,000  15-year term  ~ Forgivable at year 16	All City of Charlotte neighborhood profile areas	\$300,000 for existing  \$315,000 for new construction

**In all cases**, gifts from relatives or nonprofits are permitted to use for closing costs. Homebuyer education and counseling (provided by DreamKey Partners, CommunityLink, or from other HUD-approved agencies as long as both total minimum of 8 hours) is also required before the purchase of a home.

City assistance must be requested through House Charlotte-approved lenders.

**Notes:**

\*2024 HUD Area Median Income, based on family of four.

\*\*Verified using the House Charlotte Mapping Application on the website. Unincorporated areas are not eligible.

For more information, visit [www.dreamkeypartners.org/house-charlotte-program/](http://www.dreamkeypartners.org/house-charlotte-program/)