

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
Program 1A 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
Program 1A-Plus For families at or below 80% of median income \$84,800* Only Available to City of Charlotte Employees	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
Program 1B 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/