



SC Housing Homebuyer Program  
Palmetto Heroes 2024

SC Housing is pleased to introduce our 2024 Palmetto Heroes Program. The program honors educators, first responders and community service personnel in the fields of law enforcement, corrections, firefighting, emergency medical services and health care, as well as active duty military, members of the SC Army National Guard, SC Air National Guard and Veterans of the U.S. Armed Forces.

All approved Lending Partners are eligible to participate. ***Borrowers must have a fully executed sales contract for the purchase of a home prior to locking the interest rate.***

Lenders this program is used in combination with the SC HOUSING HOMEBUYER (BOND) Program. Items not covered in this program guide may be found in the **SC Housing Homebuyer Program Guide and Manual**, you are required to review for additional details and comply with those not covered below.

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<b>Eligible Heroes</b>	<p><b>Borrowers must be employed in SC and meet SC Housing’s First-Time Homebuyer requirements.</b></p> <p><b>Educators</b> – Borrower must be employed as a full-time teacher with an active South Carolina Teacher Certification by the South Carolina Department of Education. Positions include certified teachers employed as Classroom Teachers, School Librarians, School Counselors, School Psychologists or Speech-Language Pathologists. Teachers with new contracts must be scheduled to receive their first paycheck within <u>60 days of loan closing</u> and are subject to the Future Income requirements outlined in the Program Manual.</p> <p><b>Law Enforcement Officers</b> – Borrower must be employed full-time as a state or local law enforcement officer (as defined by the SC Law Enforcement Training Act) and must be certified by the Law Enforcement Training Council as of the date of the loan application.</p> <p><b>Correctional Officers</b> – Borrower must be employed as a full-time corrections officer for the South Carolina Department of Corrections, SC Department of Juvenile Justice, or with a state, county or municipal detention center, or the US Government Federal Bureau of Prisons. Officers employed with Private Security Companies are not eligible.</p> <p><b>Fire Fighters, EMTs and Paramedics</b> – Borrower must be employed full-time as a firefighter, emergency medical technician (EMT) or paramedic (or be a volunteer firefighter) with a state or local government agency. EMTs and paramedics may be employed by a company contracted by a state or local government agency to provide emergency medical services. 911 dispatchers are not eligible.</p> <p><b>Veterans</b> – Borrower must have served on active duty in the U.S. Armed Forces (other than active duty for training) and received a discharge other than dishonorable within the past 25 years. <i>NOTE: Eligible veterans cannot have an ownership interest in another principal residence at the time of loan closing.</i></p> <p><b>Active Duty Military Personnel</b> – Borrower must be a member in good standing with any of the US Armed Services: Army, Navy, Marine Corps, Air Force, and Coast Guard as of the date of loan application. Enlistment must be documented with a statement of service.</p> <p><b>SC National Guard Members</b> – Borrower must be a member in good standing of the SC Army National Guard or the SC Air National Guard as of the date of loan application. Enlistment must be documented with a statement of service.</p> <p><b>Licensed Medical Professionals</b> – Borrower must be employed full-time in a hospital, clinic, doctor’s office, nursing home/long term care facility or other medical facility. Borrower must be licensed/certified by the State of South Carolina or by national accreditation. <b>Completion of a college certificate program with a certification issued by the college is not acceptable.</b> Copies of License or Certification are required at the time of review.</p>

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<b>Reservation/Rate Lock</b>	Rate locks will be accepted from 10:00 AM – 6:00 PM Monday - Friday; excluding state recognized holidays and days that the US Financial Markets are closed for business. Palmetto Heroes 2024 rates are posted on our rate sheet. <b>Rates are posted daily at <a href="https://lol.schousing.com">https://lol.schousing.com</a> and are subject to change without notice.</b>																																																																																								
<b>Down Payment Assistance (DPA)</b>	<p>SC Housing offers <b>Forgivable Down Payment Assistance (DPA)</b> to all qualified borrowers. DPA is available in the amount of <b>\$12,000</b> and may be used towards a borrower’s down payment, closing costs and/or prepaid items. Borrowers must meet sales price and income limits, in addition to SC Housing’s first mortgage requirements.</p> <p><b>Forgivable DPA</b> – This is a second mortgage with a <b>fifteen (15) year term</b>. The interest rate is zero and there are <u>no monthly payments</u>. The borrower must occupy the subject property for the term (15 years) of the lien for the assistance to be fully forgiven.</p> <ul style="list-style-type: none"> <li>• No monthly payments required</li> <li>• All liens must be closed in the lender’s name and assigned to SC Housing at delivery</li> <li>• Lenders are responsible for completing, delivering and documenting all required TRID disclosures</li> <li>• The final Closing Disclosure, any addendum and seller certification must be signed by all parties</li> <li>• Lenders will be responsible for sending the Good-Bye letters (First and Second DPA) in accordance with RESPA</li> </ul>																																																																																								
<b>Income Limits</b>	<table border="1" data-bbox="418 777 1463 1167"> <thead> <tr> <th><b>NON-TARGETED</b></th> <th><b>1 or 2 Persons</b></th> <th><b>3 or more Persons</b></th> <th><b>Home Price Limit</b></th> </tr> </thead> <tbody> <tr><td>Aiken</td><td>86,800</td><td>99,820</td><td>425,000</td></tr> <tr><td>Anderson</td><td>84,800</td><td>97,520</td><td>425,000</td></tr> <tr><td>Charleston</td><td>105,100</td><td>120,865</td><td>425,000</td></tr> <tr><td>Greenville</td><td>88,600</td><td>101,890</td><td>425,000</td></tr> <tr><td>Greenwood</td><td>84,800</td><td>97,520</td><td>425,000</td></tr> <tr><td>Lancaster</td><td>85,400</td><td>98,210</td><td>425,000</td></tr> <tr><td>Lexington</td><td>86,900</td><td>99,935</td><td>425,000</td></tr> <tr><td>Oconee</td><td>84,800</td><td>97,520</td><td>425,000</td></tr> <tr><td>Pickens</td><td>88,600</td><td>101,890</td><td>425,000</td></tr> <tr><td>Richland</td><td>86,900</td><td>99,935</td><td>425,000</td></tr> <tr><td>Spartanburg</td><td>84,800</td><td>97,520</td><td>425,000</td></tr> <tr><td>York</td><td>106,000</td><td>121,900</td><td>425,000</td></tr> </tbody> </table> <table border="1" data-bbox="418 1192 1463 1470"> <thead> <tr> <th><b>TARGETED</b></th> <th><b>1 or 2 Persons</b></th> <th><b>3 or more Persons</b></th> <th><b>Home Price Limit</b></th> </tr> </thead> <tbody> <tr><td>Beaufort</td><td>127,680</td><td>148,960</td><td>425,000</td></tr> <tr><td>Berkeley</td><td>126,120</td><td>147,140</td><td>425,000</td></tr> <tr><td>Calhoun</td><td>104,280</td><td>121,660</td><td>425,000</td></tr> <tr><td>Dorchester</td><td>126,120</td><td>147,140</td><td>425,000</td></tr> <tr><td>Edgefield</td><td>104,160</td><td>121,520</td><td>425,000</td></tr> <tr><td>Fairfield</td><td>104,280</td><td>121,660</td><td>425,000</td></tr> <tr><td>Saluda</td><td>104,280</td><td>121,660</td><td>425,000</td></tr> <tr><td>ANY COUNTY NOT LISTED ABOVE–USE THESE LIMITS</td><td>101,760</td><td>118,720</td><td>425,000</td></tr> </tbody> </table>	<b>NON-TARGETED</b>	<b>1 or 2 Persons</b>	<b>3 or more Persons</b>	<b>Home Price Limit</b>	Aiken	86,800	99,820	425,000	Anderson	84,800	97,520	425,000	Charleston	105,100	120,865	425,000	Greenville	88,600	101,890	425,000	Greenwood	84,800	97,520	425,000	Lancaster	85,400	98,210	425,000	Lexington	86,900	99,935	425,000	Oconee	84,800	97,520	425,000	Pickens	88,600	101,890	425,000	Richland	86,900	99,935	425,000	Spartanburg	84,800	97,520	425,000	York	106,000	121,900	425,000	<b>TARGETED</b>	<b>1 or 2 Persons</b>	<b>3 or more Persons</b>	<b>Home Price Limit</b>	Beaufort	127,680	148,960	425,000	Berkeley	126,120	147,140	425,000	Calhoun	104,280	121,660	425,000	Dorchester	126,120	147,140	425,000	Edgefield	104,160	121,520	425,000	Fairfield	104,280	121,660	425,000	Saluda	104,280	121,660	425,000	ANY COUNTY NOT LISTED ABOVE–USE THESE LIMITS	101,760	118,720	425,000
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<b>Delivery Requirements</b>	All Palmetto Heroes loans must be delivered to SC Housing within 15 days of closing. Palmetto Heroes loans must close and be delivered in purchasable form to SC Housing no later than 12/31/2024.																																																																																								
<b>SC Housing Contact Information</b>	<p>Follow all requirements outlined in the SC Housing Homebuyer Program Guide, Manual and any specific requirements outlined above. For questions, contact Mortgage Production</p> <p align="center"><b>Lender Help Desk 803.896.2211</b>  <a href="mailto:mortgage.production@schousing.com">mortgage.production@schousing.com</a></p>																																																																																								