



Buying Your First Home? Get an \$8,000 Boost!



NC ^{1st} Home Advantage
DOWN PAYMENT

If you are a first-time home buyer or military veteran and qualify for an NC Home Advantage Mortgage™, you may also be eligible for \$8,000 in down payment assistance with the NC 1st Home Advantage Down Payment.

The 30-year, fixed-rate NC Home Advantage Mortgage™ is the perfect match for buyers looking for safe, affordable financing. It can be structured as an FHA, VA, USDA or conventional loan.







The NC 1st Home Advantage Down Payment is a 0%, deferred second mortgage. If you qualify, you don't need to repay the down payment assistance unless you sell, refinance or move out of the home in the first 15 years. Even better, the down payment loan is forgiven 20% per year at the end of years 11-15, with complete forgiveness at the end of year 15.

Please note that if you are not eligible for the NC 1st Home Advantage Down Payment but qualify for the NC Home Advantage Mortgage™, you may still be eligible for up to 5% down payment help that is available for qualified first-time and move-up buyers. Ask your lender for details.

How to Apply

The NC Home Advantage suite of products is offered statewide by the NC Housing Finance Agency, a self-supporting public agency, through participating lenders. Contact the home buying partner at right for more information or go to www.nchfa.com/home-buyers.

Am I Eligible?

-  You are a first-time home buyer (have not owned a home as your principal residence in the past three years), military veteran or are purchasing a home in a targeted area
-  You are purchasing a home in North Carolina
-  You occupy the home as your principal residence within 60 days of closing
-  Your income and home sales price do not exceed certain limits
-  Your credit score is 640 or higher
-  You are a legal resident of the U.S.

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