

Smart Start Buyer Options

Most 'deals' are affordability tools: down payment assistance, closing cost help, and 0% down loan options. Use these official links to confirm eligibility and current requirements.

Quick Reality Check

- Eligibility depends on income, purchase price, and property location.
- Some programs require approved lenders or participant status.
- Rules and funding can change.

Definition Note

- First-time buyer definition varies: it may include buyers who have not owned a home in the past three-five years, depending on the program.
- Tip: some areas just outside core beach zones may qualify for USDA 0% down.

Statewide Programs: South Carolina Housing

Commonly used programs in South Carolina (details vary by year/funding):

SC Housing Homebuyer Program ([click](#))

<https://schousing.sc.gov/homebuyers/programs-homebuyers/sc-housing-h>

Palmetto Home Advantage ([click](#))

<https://schousing.sc.gov/homebuyers/programs-homebuyers/palmetto-ho>

SC Housing Program Directory ([click](#))

<https://schousing.sc.gov/homebuyers/programs-homebuyers>

USDA Rural Development (0% Down)

USDA eligibility is address-specific. Guardrail: eligibility is based on household income and property location, not just buyer status.

USDA Property Eligibility Map ([click](#))

<https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction>

USDA Address Verification ([click](#))

<https://eligibility.sc.egov.usda.gov/eligibility/addressVerification>



Local & Nonprofit Options + How to Compare Incentives

Local and nonprofit pathways can be a fit for qualified households. When comparing lender programs vs builder incentives, focus on APR and total cash-to-close.

Local & Nonprofit Homeownership Options (Horry + Georgetown)

[Myrtle Beach Housing Authority \(HCV Homeownership\) \(click\)](#)

[Habitat for Humanity of Horry County \(Homeownership\) \(click\)](#)

[Habitat for Humanity - Georgetown County \(click\)](#)

[Georgetown Housing Authority \(Programs\) \(click\)](#)

Compare: Local Lender Programs vs New Construction Incentives

Pro tip: Compare the Loan Estimate (LE) side-by-side. Look at APR, lender fees, and cash-to-close - not just the initial rate.

Local Lender Programs

- Low down payment options (commonly ~3-5%).
- Reduced fees or specialty first-time buyer products (varies).
- Education or membership requirements may apply.
- Ask for a Loan Estimate (LE) early.

New Construction Incentives

- Closing cost credits and rate buydowns (often tied to preferred lenders).
- Compare APR and post-buydown payment, not just the teaser rate.
- Heads-up: some incentives require a builder-affiliated/preferred lender and may affect final APR.

Questions Before You Sign

- Is the incentive tied to using a preferred lender?
- Is the credit capped at actual closing costs?
- What is the APR and total lender fee structure?
- If it's a temporary buydown, what happens after reset?
- Are there property restrictions (condos, manufactured, occupancy rules)?
- Can I compare Loan Estimates side-by-side?
- Are incentives already priced into the purchase price?



Print-friendly note: This handout is designed to export/share as a single PDF page set for buyers.

Disclaimer: Links are provided for general information only; programs, rules, and funding can change. Verify details with the program administrator and not affiliated with SC Housing, USDA, MBHA, Georgetown Housing Authority, or Habitat for Humanity. Program names/logos belong to their respective owners. Fair Housing: Equal Housing Opportunity. Real estate notice: If represented by a broker, this is not intended as a solicitation. Last reviewed: January 27, 2024.