



As a real estate agent or lender, is there anything else I should know?

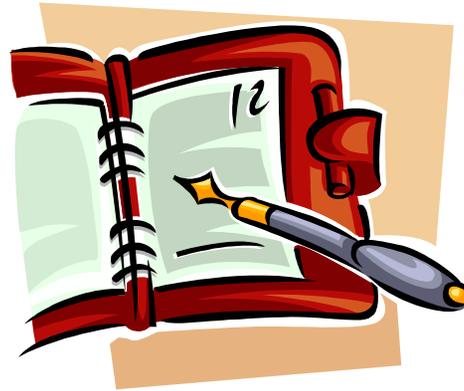
All clients must attend one homebuyer education class prior to closing.

Houses built prior to 1978 could have lead based paint, if house shows signs of chipping/peeling paint please contact our office prior to writing a contract.

A Federal Funds addendum is required.

Applicant(s) must meet approval process prior to funding disbursement.

House must pass Minimum Housing Code inspection prior to closing.



To start the road to homeownership, call (704) 869-1938 to schedule an appointment.

CITY OF GASTONIA

Homebuyer's Assistance Program



Housing And Neighborhoods

(704) 869-1938
150 S. York Street
Gastonia, NC 28052



Homebuyer's Assistance Program



The HOME Program is funded by the U.S. Department of Housing and Urban Development (HUD), and administered by the City of Gastonia Community Development Division.

HOME funds have been designated to provide eligible participants with the following benefits:

- ◇ Down Payment and Closing Cost Assistance
- ◇ Homebuyer Education
- ◇ Credit and Budget Review
- ◇ Homeownership Opportunities



The program offers assistance with affordable FHA or Conventional Mortgage products which are available through several local lenders.

Homebuyer's Assistance Program Funding is provided as a soft-second mortgage and is forgiven after five years. Should the homeowner sell, refinance or move away before the end of the five year period, funds must be repaid.



Am I eligible to receive assistance?

If you can answer yes to the following questions, you may be eligible for down payment and closing cost assistance. Approximately \$5,000.00 is available for each eligible individual/family.

1. Do you currently reside in *Belmont, Bessemer City, Cherryville, Cramerton, Dallas, Gastonia, Lowell, McAdenville, Mount Holly, Ranlo, Stanley, Unincorporated areas of Gaston County, or the city limits of Kings Mountain?*
2. *Is your annual household income at or below the listed limits based on your family size? (see below)*

INCOME LIMITS

Gaston/Cleveland County

Maximum income guidelines based on family size

Family Size	Income Limits	
	Gaston	Cleveland
1 person	\$37,550	\$28,000
2 persons	\$42,900	\$32,000
3 persons	\$48,250	\$36,000
4 persons	\$53,600	\$40,000
5 persons	\$57,900	\$43,200
6 persons	\$62,200	\$46,400
7 persons	\$66,500	\$49,600
8 persons	\$70,800	\$52,800



What must I bring to my appointment?

Once your appointment is scheduled, please bring the following documents:

- ◇ Last 2 years W-2 and tax returns (persons who are self-employed should also bring a copy of their schedule C.).
- ◇ Two (2) months bank statements (for checking and savings accounts).
- ◇ Two (2) months current pay stubs and verification of any other income.

Note: a copy of your credit report may be obtained and viewed at the time of your appointment.

What are the other program requirements?



- ◇ A minimum investment of \$500.00 is required.
- ◇ Properties must be located in Gaston County.
- ◇ Verification of credit history. Must have clear credit for the past twelve months.
- ◇ All persons listed on the Deed of Trust are required to attend a homebuyer education course.
- ◇ The selected property must pass a Minimum Housing Standards Inspection.
- ◇ All income and assets must be provided for verification.