

The City of Goldsboro Homebuyer Assistance Program provides down payment and closing costs assistance associated with the purchase of a home to low-to-moderated income individuals and families. Homebuyer Assistance Program funds can be used to purchase a home, through the means of acquisition or new construction, of a single-family dwelling and for principal reduction to increase buyer's affordability in the form of deferred-payment loans, according to financial needs. No repayment will be required if the homebuyer remains in the home for the required affordability period, determined by amount of assistance received.

**Eligible Applicants:** Low/moderate income homebuyers with family incomes that do not exceed 80% of the Area Median Family Income for family size and provided in conjunction with a (market) fixed rate, 15 to 30 years conventional, FNMA, FHA, or VA first mortgage loans. The applicant(s) must also meet the following requirements

- The applicant must first be pre-qualified with a primary lender before applying for down payment assistance.
- Occupy the home as their principal residence.
- Have no primary ownership or interest in any other residential real estate.
- Be a current resident of the City of Goldsboro/Wayne County and a citizen or legal alien of the United States at the time of application.
- No outstanding judgments.
- Medical collections totaling \$1,000 or more must be on an approved payment plan in writing with a positive 6-month payment history. The same requirements will apply to non-medical collections.
- Charge-off account balances of \$1,000 or more must be on an approved payment plan in writing with a positive 6-month payment history.
- Chapter 7 Bankruptcy must be discharged for 24 months. Chapter 13 Bankruptcy must have written permission of Trustee to acquire new debt.
- Have net worth not exceeding \$20,000.
- Meet income to debt ratio of not more than 32/42.

For more information pertaining to the Homebuyer Assistance Program or to receive an application, please contact the Community Relations Department at (919) 580-4359 or [JWilson@goldsboronc.gov](mailto:JWilson@goldsboronc.gov)

### HUD Income Limits for 2023 (Effective June 15, 2023)

Persons	Low Income	Very Low income	Persons	Low Income	Very Low Income
1	\$38,750	\$24,250	5	\$59,800	\$37,400
2	\$44,300	\$27,700	6	\$64,250	\$40,150
3	\$49,850	\$31,150	7	\$68,650	\$42,950
4	\$55,350	\$34,600	8	\$73,100	\$45,700