

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 year conventional, FNMA, FHA, or VA first mortgage loans. The applicant(s) must also meet the following requirements

- **Must have a signed purchase contract. (1st step)**
- Contribute a **minimum** of \$750 toward the purchase of the home. No amount spent over and above the required minimum contribution will be refunded at loan closing.
- 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.

HUD Income Limits for 2021 (Effective June 1, 2021)

Persons	Low Income	Very Low income	Persons	Low Income	Very Low Income
1	\$33,800	\$20,500	5	\$50,550	\$31,600
2	\$37,450	\$23,400	6	\$54,300	\$33,950
3	\$42,150	\$26,350	7	\$58,050	\$36,300
4	\$46,800	\$29,250	8	\$61,800	\$38,650