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)**

<table>
<thead>
<tr>
<th>Persons</th>
<th>Low Income</th>
<th>Very Low Income</th>
<th>Persons</th>
<th>Low Income</th>
<th>Very Low Income</th>
</tr>
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<tbody>
<tr>
<td>1</td>
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<td>8</td>
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