



## Buying Your 1<sup>st</sup> Home? Make it Happen with a \$15,000 Boost

If you are a first-time home buyer or military veteran and qualify for an NC Home Advantage Mortgage™, you may also be eligible for \$15,000 in down payment assistance with the **NC 1<sup>st</sup> Home Advantage Down Payment**.

The NC 1<sup>st</sup> Home Advantage Down Payment is a 0%, deferred second mortgage. If you qualify, you don't need to repay the down payment assistance unless you sell, refinance or move out of the home in the first 15 years. Even better, the down payment loan is forgiven 20% per year at the end of years 11–15, with complete forgiveness at the end of year 15.

### Am I Eligible for the NC 1<sup>st</sup> Home Advantage Down Payment?

- ✓ You are a first-time buyer (have not owned a principal residence in three years), military veteran or are purchasing a home in a targeted area
- ✓ Your income and home sales price do not exceed certain limits
- ✓ Your credit score is 640 or higher
- ✓ You are purchasing a home in North Carolina
- ✓ You occupy the home as your principal residence within 60 days of closing
- ✓ You are a legal resident of the United States

*Please note that if you are not eligible for the NC 1<sup>st</sup> Home Advantage Down Payment but qualify for the NC Home Advantage Mortgage™, you may still be eligible for the down payment help that is offered through the mortgage for qualified first-time and move-up buyers. Ask your lender for details.*

### HOW TO APPLY

The NC Home Advantage suite of products is offered statewide by the NC Housing Finance Agency, a self-supporting public agency, through participating lenders. Find a lender near you at [www.nchfa.com/home-buyers/find-lender](http://www.nchfa.com/home-buyers/find-lender) or by calling 1-800-393-0988.

