

NORTH CAROLINA

HOUSING  
FINANCE  
AGENCY

nchfa.com

# 101 SERIES

## NC HOME ADVANTAGE MORTGAGE™

If you're in the market for a new home, you may have heard that the NC Home Advantage Mortgage™ with down payment assistance, competitive rates and a statewide network of lenders is a great option. Too good to be true? Not at all! Read on to learn more!

### Who Qualifies for the NC Home Advantage Mortgage™?

The NC Home Advantage Mortgage™ can give eligible first-time and move-up home buyers in North Carolina the boost they need to buy a home they can afford. You may be eligible if you:

- ✓ Are purchasing a new or existing home in NC
- ✓ Occupy the home as your principal residence within 60 days of closing
- ✓ Have an annual income below \$92,000
- ✓ Have a credit score at or above 640
- ✓ Are applying for an FHA, USDA, VA or conventional loan type through a participating lender & meet sales price limits for the loan type
- ✓ Are a legal resident of the United States

### What Does the NC Home Advantage Mortgage™ Offer?

- Stable, fixed-rate mortgages
- Forgivable down payment assistance of up to 5% of the loan amount
- Competitive interest rates
- Local lenders to meet your needs

### Is Repayment Required for the Down Payment Assistance?

Down payment assistance is offered as a zero-interest, deferred second mortgage. Repayment is only required if you sell, refinance or transfer your home before year 15 of the loan.

### Eligible Property Types Include:

- New and previously owned single-family homes
- Townhouses
- Condominiums
- Duplexes
- New manufactured homes

## WANT TO LEARN MORE ABOUT THE NC HOME ADVANTAGE MORTGAGE™?

Learn more about the NC Home Advantage Mortgage™, see if you qualify and discover how it may help make home ownership an option for you.

[www.nchomeadvantage.com](http://www.nchomeadvantage.com)



Think home ownership is out of your league?

**THINK AGAIN.**

See if you are eligible and learn more at [www.nchomeadvantagemortgage.com](http://www.nchomeadvantagemortgage.com)

A self-supporting state agency.



NC Home Advantage  
MORTGAGE™