



# Think Buying a New Home is Out of Reach?



NC Home Advantage  
MORTGAGE™

**Whether you are buying your first home or moving up to your next, the NC Home Advantage Mortgage™ offers down payment assistance up to 5% of the loan amount to give you just the purchase boost you need.**

The 30-year, fixed-rate NC Home Advantage Mortgage™ is a perfect match for buyers looking for safe, affordable financing. It can be structured as an FHA, VA, USDA or conventional loan. The down payment help is in the form of 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 completely forgiven at year 15 and reduced by 20% per year at the end of years 11–15.

### ☰ Am I Eligible?

- ✓ You are buying a home in North Carolina
- ✓ You occupy the home within 60 days of closing
- ✓ Your annual income does not exceed \$89,500
- ✓ Your credit score is 640 or higher (660 if purchasing a manufactured home)
- ✓ You are a legal resident of the U.S.

### 🔑 What If I'm a First-Time Buyer?

If you are a first-time buyer or military veteran, you may be eligible for even more financing options. First-time buyers include anyone who hasn't owned a home as a principal residence in three years or is buying in a targeted area. Ask your lender for eligibility requirements and other details.



NC 1<sup>st</sup> Home Advantage  
DOWN PAYMENT

You may be eligible for \$8,000 in down payment assistance with the NC 1<sup>st</sup> Home Advantage Down Payment. Similar to the other down payment assistance options available with the NC Home Advantage Mortgage™, this down payment help is a 0%, deferred second mortgage, which is forgiven 20% per year at the end of years 11–15.



NC Home Advantage  
TAX CREDIT

The NC Home Advantage Tax Credit could save you up to \$2,000 a year on your federal taxes with a Mortgage Credit Certificate (MCC). You must be approved for the MCC by our Agency prior to purchasing the home. This can be combined with an NC Home Advantage Mortgage™ but not with the NC 1<sup>st</sup> Home Advantage Down Payment.

### ✍️ 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. Contact the home buying partner at right for more information or go to [www.nchfa.com/home-buyers](http://www.nchfa.com/home-buyers).



**Marie Phillips**  
Vice President  
Mortgage Banker

NMLS# 448292

252.637.8222 Office  
252.617.7501 Mobile  
[marie.phillips@firstcitizens.com](mailto:marie.phillips@firstcitizens.com)

305 Broad Street  
New Bern, NC 28560



[nchfa.com](http://nchfa.com) 1-800-393-0988  
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# Buying Your First Home? Get an \$8,000 Boost!



NC <sup>1<sup>st</sup></sup> Home Advantage  
DOWN PAYMENT

***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 \$8,000 in down payment assistance with the NC 1<sup>st</sup> Home Advantage Down Payment.***

The 30-year, fixed-rate NC Home Advantage Mortgage™ is the perfect match for buyers looking for safe, affordable financing. It can be structured as an FHA, VA, USDA or conventional loan.

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.

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 up to 5% down payment help that is available 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. Contact the home buying partner at right for more information or go to [www.nchfa.com/home-buyers](http://www.nchfa.com/home-buyers).

### Am I Eligible?

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



**Marie Phillips**  
Vice President  
Mortgage Banker

NMLS# 448292

252.637.8222 Office  
252.617.7501 Mobile  
[marie.phillips@firstcitizens.com](mailto:marie.phillips@firstcitizens.com)

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