



Buying a Home? Reduce Your Mortgage by up to 25%!

If you are buying a home and your income is below 80% of your county's median income, you may be eligible for second mortgage assistance that could reduce your overall mortgage payments by up to 25%.

This help is offered by the NC Housing Finance Agency through local organizations that are members of the Community Partners Loan Pool (CPLP).

This zero-interest, deferred second mortgage is combined with an NC Home Advantage Mortgage™ or a USDA Section 502 loan. If you are also a first-time buyer, you may be eligible for the NC Home Advantage Tax Credit that can save up to \$2,000 a year in federal taxes. The NC Home Advantage Mortgage™ can be combined with both the CPLP second mortgage and the NC Home Advantage Tax Credit if you are eligible for each product.

Both the NC Home Advantage Mortgage™ and the NC Home Advantage Tax Credit are offered by the NC Housing Finance Agency through participating lenders statewide.

Am I Eligible?

You may be eligible for CPLP assistance if:

- ✓ Your household income is at 80% or below of your county's median.
- ✓ You qualify for an approved mortgage and meet minimum credit and underwriting guidelines.
- ✓ You participate in 8 hours of home buyer education and pre-purchase counseling provided by a CPLP Member or a HUD-approved housing counseling agency.
- ✓ You are purchasing a newly constructed or an existing home below the sales price limit for your county. Ask the CPLP member for details.

AVAILABLE CPLP ASSISTANCE

Up to 25% of the purchase price or \$50,000, whichever is less, if combined with the NC Home Advantage Mortgage™.

Up to 10% of the purchase price, or \$50,000, whichever is less, if combined with a USDA Section 502 Loan.