

# DEPARTMENT OF COMMUNITY & ECONOMIC DEVELOPMENT



DATE: January 1, 2025

TO: Specialized Programs Administration / Underwriting

FROM: Bianca Green,  
Forsyth County Community & Economic Development Dept.

RE: Individual Development Account (**IDA**)  
Temporary Assistance for Needy Families (**TANF**)  
Affordable Home Ownership Program (**AHOP**)  
Community Partners Loan Pool (**CPLP**)

Forsyth County Government Housing and Community Development is a department within Forsyth County Government, an Instrumentality of Government. FCH&CD provides down payment assistance in the form of grants and loans to eligible individuals and families from various programs utilizing federal funds. FCH&CD is neither a non-profit nor a Section 115 entity as defined by the Internal Revenue Service.

The funds provided through FCCED can be layered with other subordinate housing programs. Based upon the loan amount, we will require second lien status behind the first mortgage.

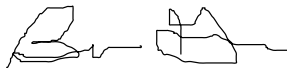
The most recent guidelines for our program(s) were updated January 1, 2025. Acceptable first-mortgage loan programs are Conventional, FHA, VA and USDA.

- **IDA** - Individual Development Account participants receive grant funds from our New Century IDA program upon completion and adherence to the HOP (Home Ownership Policies Agreement). The funds are derived from our jurisdiction's Winston-Salem / Forsyth County Consortium. The IDA match grant provides a 2:1 up to a 4:1 match (\$2,000 grant funds for \$2,000 saved by participant). The maximum amount of IDA grant funds provided is \$4,000. There is no repayment of IDA grant funds or any encumbrances upon the asset obtained by participant.
- **TANF** - Temporary Assistance for Needy Families receive grant funds upon completion of our New Century IDA program. Each eligible participant receives \$2,000 in grant funds. The funds are derived from our Forsyth County Department of Social Services from the federal government for families whose incomes do not exceed 200% of the federal poverty income level AND are not receiving monthly

Work First Cash Assistance. There is neither repayment of TANF grant funds nor any encumbrances upon the asset obtained by participant

- **AHOP-HOME** - Affordable Home Ownership Program provides down payment assistance in the form of a 0% deferred repayment loan. The funds utilized by our AHOP-HOME program derive from HUD (Housing and Urban Development and allocated to our jurisdiction's Winston-Salem / Forsyth County Consortium to be closed in conjunction with the first mortgage and secured by the standard promissory note and deed of trust held by Forsyth County Government.
- **CPLP** – Community Partners Loan Pool Program. The funds are a soft second mortgage via funds allocated from the NC Housing Finance Agency. The loan is a zero percent (0%) deferred second mortgage on the property, to be closed in conjunction with the first mortgage and secured by the standard promissory note and deed of trust held by NC Housing Finance Agency. There is no interest accrual or monthly payment on this loan. Repayment is deferred until the home is sold, transferred, ceases to be occupied as the primary residence of the borrower, or the first mortgage is paid in full.

Please let me know if you need additional information.



Best regards,  
Bianca Green,  
Loan Officer

Ph: 336-703-2678

Fx: 336-727-2852

Email: GREENBL@FORSYTH.CC

# DEPARTMENT OF COMMUNITY & ECONOMIC DEVELOPMENT



Name of secondary financing program(s):

- Forsyth County Affordable Home Ownership Program - **HOME (AHOP-HOME)** via Forsyth County Community & Economic Development Department

Are you a non-profit organization?

YES \_\_\_\_\_

NO **X**

If yes, please send us a copy of your non-profit approval letter from HUD.

Are you a Section 115 entity or subject to Section 115 (tax status)?

YES \_\_\_\_\_

NO **X**

If you are a section 115 entity please provide a copy of a Letter Ruling issued by the Internal Revenue Service or an equivalent signed document evidencing Section 115 status. **N/A**

Can your program be layered with other subordinate housing programs?

YES **X**

NO \_\_\_\_\_


If yes. What lien position do you require? **2nd (3rd if combined with CPLP)**

The most recent guidelines for our program(s) were issued **JANUARY 1, 2025**

Please provide a copy of your programs/ guidelines / process. (**ATTACHED**)

Acceptable first-mortgage loan programs (Conv, FHA, VA USDA) **CONV, FHA, VA, USDA**

Name of DAP Provider: **Forsyth County Government**

Signed by: , Housing Counselor / Loan Officer

Type Name **Bianca Green**

Date: **January 1, 2025**

# DEPARTMENT OF COMMUNITY & ECONOMIC DEVELOPMENT



Name of secondary financing program(s):

- Community Partners Loan Pool (**CPLP**) via NC Housing Finance Agency

Are you a non-profit organization?

YES \_\_\_\_\_

NO **X**

If yes, please send us a copy of your non-profit approval letter from HUD.

Are you a Section 115 entity or subject to Section 115 (tax status)?

YES \_\_\_\_\_

NO **X**

If you are a section 115 entity please provide a copy of a Letter Ruling issued by the Internal Revenue Service or an equivalent signed document evidencing Section 115 status. **N/A**

Can your program be layered with other subordinate housing programs?

YES **X**

NO \_\_\_\_\_


If yes. What lien position do you require? **2nd (4th if combined with FC HOME)**

The most recent guidelines for our program(s) were issued **January 1, 2025**

Please provide a copy of your programs/ guidelines / process. (**ATTACHED**)

Acceptable first-mortgage loan programs (Conv, FHA, VA USDA) **CONV, FHA, VA, USDA**

Name of DAP Provider: **Forsyth County Government**

Signed by: , Housing Counselor / Loan Officer

Type Name **Bianca Green**

Date: **January 1, 2024**

(Rev. 9-10-2024)

## Down Payment Assistance (DPA) Programs Available in Forsyth County

			** Available Statewide **	
	Forsyth County: Affordable Homeownership Opportunity Program (AHOP-HOME)		NCHFA: Community Partners Loan Pool (CPLP)	NCHFA: NC 1 <sup>st</sup> Home Advantage™ DPA
Target HH Income	Up to 80% AMI (See Attached) <b>NOTE: ALL household income counted. whether or not on the URLA</b>		Up to 80% AMI <i>*varies by County &amp; HH size</i>	Varies by County & HH size <i>*For more info: <a href="https://www.nchfa.com/home-buyers/income-limits">https://www.nchfa.com/home-buyers/income-limits</a></i>
Minimum Credit Score	Min. 600		Min. 640	Min. 640 (660 for manufactured)
Max. Sales Price <b>NEW</b>	Yes \$290,000 Max		Yes	Yes
Max. Sales Price <b>EXISTING</b>	Yes \$257,000 Max		Yes	Yes
Neighborhood/City Restrictions	Located in Forsyth County		N/A	N/A
Max. Loan Amount	Up to \$20,000 or 20% of Sales Price, whichever is less <b>May be combined with CPLP &amp; \$15k</b>		Up to 25% of Sales Price; Not to Exceed \$50,000	\$15,000
Type of Loan	Deferred Payment		Deferred Payment	Deferred Payment, forgiven at a rate of 20% each year in years 11-15
Interest	0%		0%	0%
Term	30 yrs.		30 yrs.	15 yrs.
Max. Housing Ratio	32% <b>* Minimum Ratio of 20%</b>		32% <i>*Minimum Ratio of 25%</i>	N/A
Max DTI Ratio	45%		45%	45%

			<b>** Available Statewide **</b>	
	<b>Forsyth County: Affordable Homeownership Opportunity Program (AHOP)</b>		<b>NCHFA: Community Partners Loan Pool (CPLP)</b>	<b>NCHFA: NC 1<sup>st</sup> Home Advantage™ DPA</b>
First Time Home Buyer (FTHB) Restriction	Yes		No	Yes <i>(Waived for Military Vets or if purchasing in a targeted Census Tract)</i>
Approved 1 <sup>st</sup> Mortgage Lenders Only	Yes		Yes – participating N.C. Home Advantage™ lenders <u>or</u> USDA	Yes – participating N.C. Home Advantage™ lenders
Type of 1 <sup>st</sup> Mortgage Product(s)	Fixed-rate, 30 yr. mortgage		Fixed rate, 30 yr. mortgage	Fixed rate, 30 yr. mortgage
Minimum Buyer Contribution	\$1,000		\$500	No
Asset Limitation?	Yes - Maximum Amount of \$5,000		No	No
HB Pre-purchase Education Required & Minimum # Hrs.	Yes – 8.0 Hr. Homeownership Class <b>AND</b> Consult with a Housing Counselor at Center for Homeownership <a href="http://www.CenterforHomeownership.org">www.CenterforHomeownership.org</a>		Yes - 8.0 hrs.  Combo 4-6 hrs. of In-Person <u>or</u> approved Online Education + 2-4 hrs. Housing Counseling	Yes
HB Post-purchase Education Required?	Required to complete Home Maintenance Session		Encouraged but not required.	Encouraged but not required
Home Inspection Required?	<b>Yes - On Existing Homes and 13+ mo Unsold New Construction</b>		Yes	Yes
Local Minimum Housing Code Inspection?	Yes - On Existing Homes		Yes <i>*Can use HQS Inspection if local gov't doesn't have a Minimum Housing Code</i>	No
Individual Development Acct. (IDA)	<b>Matching grant funds from Forsyth County</b>		Additional IDA Match; 2:1 match up to \$2K for HH < 80% AMI	n/a
Who to Submit Application for Assistance?	Lender		Local CPLP Member ( <i>Non-profit or gov't agency</i> )	Participating N.C. Home Advantage Mortgage™ lender

# INCOME LIMITS BY HOUSEHOLD SIZE

## EFFECTIVE **JUNE 1, 2025**

Household Size	80% of Area Median
1	\$48,550
2	\$55,500
3	\$62,450
4	\$69,350
5	\$74,900
6	\$80,450
7	\$86,000
8	\$91,550
Maximum Annual Income Limit For Down Payment Assistance	

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## Maximum Sales Price Limits For Down Payment Assistance Effective **SEPTEMBER 1, 2024** (**Pending Update**)

EXISTING CONSTRUCTION	\$257,000
NEW CONSTRUCTION	\$290,000

**FOR MORE INFORMATION:**

**Forsyth County Community & Economic Development:  
Affordable Homeownership Opportunity Program  
(AHOP / HOME)**

Contact: Bianca B. Green, Loan Officer  
Phone: 336-703-2678  
Email: ForsythCEDFTHB@FORSYTH.CC

Website: <https://www.forsyth.cc/housing>



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

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