

# Home Ownership Pool



## How do I participate

### **Homebuyer Education Seminar**

HOP participation begins with a mandatory Homebuyer Education Seminar. The seminar is offered the 1<sup>st</sup> and 3<sup>rd</sup> Friday of each month. Please see schedule for next available seminar date. (Scheduled Classes) Registration is required and the seminar is free. Lunch will be provided. You may contact 341-7836 to register. Special accommodations considered upon request.

### **HOP Information Packet**

Upon completion of the Homebuyer Education Seminar, participants will be given a certificate of completion along with a HOP Information packet. Participants will be pre-qualified upon the City of Wilmington's receipt of this information. Once the information is reviewed, the participant will have the option of house hunting or receiving further counseling, whichever one is applicable.

### **Application**

Once the participant has chosen a property to purchase, they may either fax or email a copy of the final offer to purchase and contract to our office and schedule an application appointment with a Housing Counselor. Application fee is \$425.00.

### **Approval**

Upon application, the loan is reviewed by the City of Wilmington HOP Loan Review Committee (LRC). Loan application to closing takes approximately 45-60 days. A HOP/Rehabilitation loan will require additional time. Please contact a housing counselor for more information about this program.

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### **Partner Banks:**

BB&T, First Citizens Bank, First Federal Bank, Newbridge Bank, RBC and Sun Trust.

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