

Home Ownership Pool

FACT SHEET

2019 Income Limits

Household Size	1	2	3	4	5	6
AMI	\$ 51,000	\$ 58,300	\$ 65,600	\$ 72,800	\$ 78,700	\$ 84,500
80%	40,800	46,600	52,450	58,250	62,950	67,600
130%	66,300	75,790	85,280	94,640	102,310	109,850

*HOP Loans are set up with a first mortgage at market rate interest and a second mortgage at 0% interest. 50/50 and 70/30 represents the percentage of the mortgage for each loan.

Program Highlights

100% Financing

No Primary Mortgage Insurance (PMI) Required

Down Payment Assistance = \$25,000 - Single Family Home

Down Payment Assistance = \$35,000 - Condo/Townhome

Down Payment Assistance = \$50,000 - HOP/Rehabilitation

Maximum Loan Amount = \$257,750

Borrower Requirements

Minimum 620 Credit Score ~ \$500 Minimum Borrower Contribution

Liquid Assets Cannot Exceed \$40,000 ~ Must Be Within City Limits

Mandatory Homebuyer Education

For more information visit www.wilmingtonnc.gov/housing

or call 910.341.7836

Additional Underwriting Restrictions Apply



INTRODUCING THE NEW Home Ownership Pool



Where the Magic Happens!

100% Financing + Down Payment Assistance = Homeownership
Up to \$50,000 Down Payment Assistance Available

Take the first step **TODAY** and register for Homebuyer Education
at www.wilmingtonnc.gov/hopclass

Visit www.wilmingtonnc.gov or
Call 910.341.7836 for more information

Income limits and underwriting guidelines apply

