

Home Ownership Pool

FACT SHEET

2018 Income Limits

Household Size	1	2	3	4	5	6
Income 50/50	\$40,450	\$46,200	\$52,000	\$57,750	\$62,400	\$67,000
Income 70/30	\$65,780	\$75,140	\$84,500	\$93,860	\$101,400	\$108,940

*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

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

