



**For Additional Information:**

**Please contact the Community  
Development Office at:**

**(919) 580-4316**

**Office Hours: 8:00 am to 5:00 pm  
Monday through Friday**



**The City of Goldsboro does not discriminate on  
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religion or disability in its employment opportu-  
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Effective 11-19-07

# **CITY OF GOLDSBORO**

## **Home Ownership Assistance and Housing Rehabilitation Programs**



**Office of Community Development**

**P. O. Drawer A**

**214 North Center Street**

**Goldsboro, North Carolina 27530(3)**

**(919) 580-4316**

## HOME OWNERSHIP ASSISTANCE PROGRAM

Provides assistance with down payment and closing costs associated with the purchase of a single-family dwelling. Deferred loans may be available depending on financial needs. No repayment will be required if the homebuyer remains in the home for the first five years.

Eligible Applicants: Low/moderate income homebuyers with family incomes that do not exceed 80% of the Area Median Family Income or family size. The applicant must also meet the following requirements, which include, but are not limited to, the following:

- Be a resident of the City of Goldsboro/Wayne County and a citizen or legal alien of the United States;
- Qualify for a first (fixed rate) mortgage loan;
- Have a signed contract (home selected must be located within the Goldsboro city limits);
- Occupy the home as the principal residence;
- Complete homebuyer education course prior to loan closing;
- Contribute a minimum of \$750 of personal funds toward the purchase of the home;
- Meet net worth, income to debt ratio and credit guidelines;
- Other requirements to be discussed at time of application.

## HOME OWNER REHABILITATION PROGRAM

Through this program, assistance may be provided for low and moderate income families and individuals to rehabilitate their homes to meet City Minimum Housing Standards. Low-interest loans and grants may be available to qualified homeowners who reside within the city limits of Goldsboro. You may qualify for the housing rehabilitation program if you own and occupy the property as your primary residence for a minimum of one year prior to application and the total household income does not exceed the 80% median income based on family size. Eligible rehabilitation projects may include, but are not limited to, the following:

- Roof repair/replacement
- Electrical and plumbing repairs
- Handicapped modifications
- Interior and exterior structural repairs
- Heating system replacement
- Health and safety violation repairs

It should be noted that additions and cosmetic improvements are not eligible projects. Structures determined not economically feasible to repair may qualify to be replaced with a modular home.

## RENTAL REHABILITATION LOAN PROGRAM

The Rental Rehabilitation Loan Program provides rental property owners with very low interest loans to finance rehabilitation costs for affordable, safe and decent housing.

Eligible Applicants: Property owners willing to rent units to low/moderate income tenants, throughout the term of the loan. Rental rates will be determined by the Fair Market Rental Rate Schedule. Property owners must have a good credit history and be capable of making loan repayments.

Eligible Properties Must:

- Be located within the city limits of Goldsboro;
- Be owned at least six months prior to application;
- Be located in a zoning district permitting that particular use;
- Be suitable for rehabilitation as determined by the Rehabilitation Specialist or designated City representative;
- Not have any outstanding liens, judgments, encumbrances, taxes or pending litigations involving the structure or applicant which may jeopardize the City's position as a lien holder.
- Property must be used as rental property for the term of the loan.

Disclaimer: Amounts and eligibility requirements are subject to change without notice. Eligibility for participation is determined at time of full application upon verification of information provided. Eligibility does not necessary insure the receipt of financial assistance.