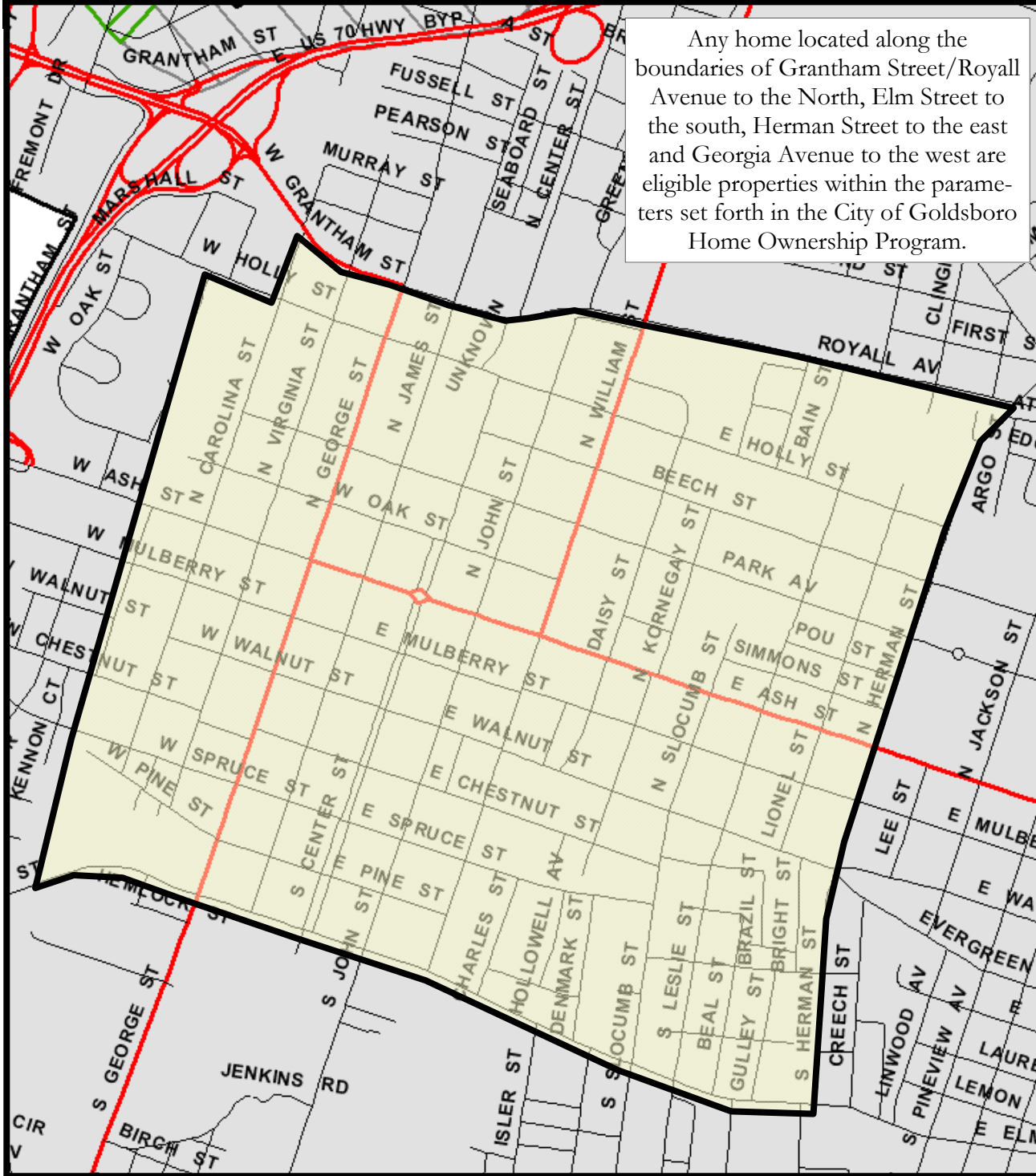


PROGRAM AREA BOUNDARIES



Any home located along the boundaries of Grantham Street/Royall Avenue to the North, Elm Street to the south, Herman Street to the east and Georgia Avenue to the west are eligible properties within the parameters set forth in the City of Goldsboro Home Ownership Program.

HOME OWNERSHIP PROGRAM



Down Payment Assistance

Now Available to Everyone!

Other eligibility criteria apply.

City of Goldsboro
PO Drawer A
Goldsboro, NC 27530
(919) 580-4316
www.ci.goldsboro.nc.us



Purpose:

- To compliment the efforts of the Goldsboro Comprehensive Historic Neighborhood Revitalization Plan, Downtown Master Plan and the Wayne County Public School's teacher recruitment efforts.
- The purpose is to encourage home ownership for single family, owner-occupied use in the core residential neighborhoods surrounding downtown.

Description: The Home Ownership Program provides funds to homebuyers purchasing a home in a defined area of downtown (see map on opposite side). The loan is forgiven after five years of residency in the home purchased. The City of Goldsboro will match a home buyers down payment costs up to \$5,000 towards a loan/mortgage amount of \$150,000 or less.

Eligibility:

1. House must be located along established boundaries, see opposite page.
2. Purchase price of house/property must not exceed \$150,000.
3. Purchaser must agree, by contract, to live in the home as a single-family use.
5. If home is located within the Goldsboro Historic District, the purchaser must agree to adhere to the Historic District guidelines of any exterior improvements and to care for the property, being good stewards of its historic character and long-term sustainability.



Additional information about the Goldsboro Comprehensive Historic Neighborhood Revitalization Plan and Downtown Master Plan can be found on the DGDC website at www.dgdc.org. A historic properties brochure of available properties can be found as well.

Process:

1. Home buyer visits the Community Development Department (CDD) to assess your eligibility. Bring photo id., current pay stub and social security card. Review map area. Homebuyer signs owner-occupied contract and recapture clause documents. CDD provides eligibility letter. (919) 580-4316.
2. Home-buyer takes letter of eligibility from CDD to bank and applies for a loan.
3. Bank submits a copy of the loan application stating the buyer and city participation in the Buyers Closing Cost amount to CDD.
4. CDD submits check to homebuyer's closing attorney with contracts and promissory note.
5. Closing Attorney sends CDD a deed of trust and promissory note with 20% forgiven each year for five years.



The homes pictured in this brochure are not necessarily available for purchase but are representative of the type of homes found within the Program area.