

June 2025

# City of Raleigh Homebuyer Assistance Programs



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# City of Raleigh Homebuyer Programs

- The City of Raleigh now offers two programs for first-time homebuyers
  - The citywide **Homebuyer Assistance Program** offers up to \$45,000 in down payment assistance
  - The **Enhanced Homebuyer Assistance Program** offers up to \$60,000 (only homes in certain geographic areas are eligible)



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# Citywide Program Overview

## **Eligible Applicants**

- First-time buyers
- Earn no more than 80% AMI

## **Eligible Properties**

- Single-family homes, townhomes, condos
- Within City limits

## **Max Assistance**

- Up to \$45,000

## **Max Purchase Price**

- Up to \$384,750

## **Loan Terms**

- 0% interest
- Deferred 20 yrs, forgiven over next 10 yrs



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# Citywide Program Terms

- **0% interest** loans up to **\$45,000** to help with down payment, closing costs, or gaps in financing
- Loans are **deferred** – no payments are due for 20 years (unless home is sold/no longer primary residence)
- If owner stays in the home an additional 10 years (**30 years** total), loan is **forgiven**



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# Enhanced Program Overview

## **Eligible Applicants**

- First-time buyers
- Earn no more than 80% AMI

## **Eligible Properties**

- Single-family homes, townhomes, condos
- Eligible geographic areas

## **Max Assistance**

- Up to \$60,000

## **Max Purchase Price**

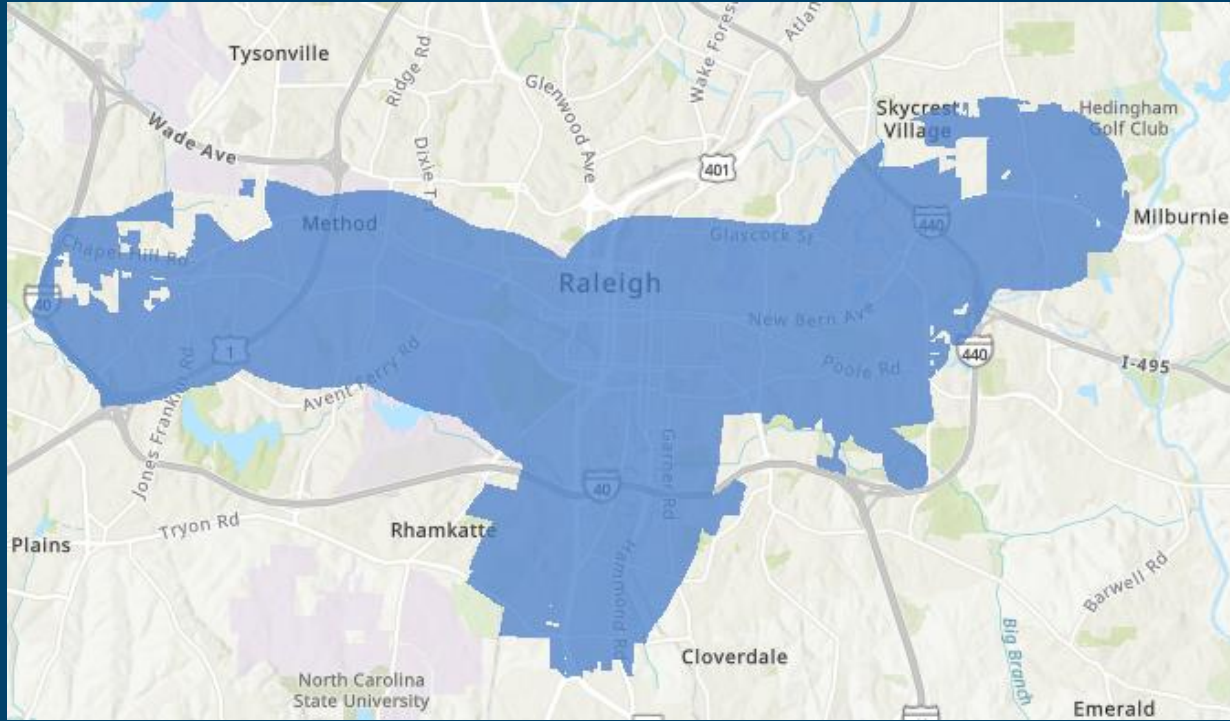
- Up to \$450,000

## **Loan Terms**

- 0% interest
- Deferred 30 yrs; half of principal forgiven after 10 yrs, remainder due at 30 yrs



# Enhanced Program Eligible Areas



Online map at [raleighnc.gov](http://raleighnc.gov) (search "homebuyer assistance")



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# Enhanced Program Terms

- **Homes must be in eligible areas**
- **0% interest** loans up to **\$60,000** to help with down payment, closing costs, or gaps in financing
- Loans are **deferred** – no payments are due for 30 years (unless home is sold/not used as primary residence)
- Half of the loan is forgiven after the first 10 years; remainder is due at maturity (30 years)



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# Steps for Buying

1. **Determine if you qualify.** Are you a first-time homebuyer? Is your income under the limit?
2. **Take Homebuyer Education class.** Course must be taught by a HUD approved Housing Counselor.
3. **Find a lender.** Our program works with a network of approved lenders, who provide the first mortgage.
4. **Find a home.** Must be within City limits (and within eligible geographic area for Enhanced program).





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## Additional Information

Additional details, including a list of the approved lenders and current income limits, can be found on our website:

<https://raleighnc.gov/housing/services/homebuyer-assistance>