

Public Service Heroes Homebuyer Program Begins in January 2023

Following City Council’s approval on December 20 of a homebuyers’ assistance program for moderate-income public service workers purchasing a home with in Greensboro city limits, City staff is now working on creating the application process.

Called Public Service Heroes, the program will be administered by City contractor Housing Consultants Group and funded by [2022 housing bonds](#).

Return to [this Web page](#) by the end of January for updates as to when applications for this program will be available and how the application process will take place.

Eligible Participants

First-time homeowners verified as employed by the City of Greensboro, Guilford County, Guilford County public schools, the US military or are military veterans are eligible for the program if they earn 80-120 percent of area median income (AMI). See chart.

1 person	\$40,901 - \$61,300
2 person	\$46,751 - \$70,100
3 person	\$52,601 - \$78,850
4 person	\$58,400 - \$87,600
5 person	\$63,101 - \$94,600
6 person	\$67,751 - \$101,600
7 person	\$72,451 - \$108,600
8 person	\$77,101 - \$115,650

Eligible buyers cannot have owned any other home or have an ownership interest in any real estate at the time of closing.

Also, buyers must occupy the home as a principal resident during the loan term and move into the home within 60 days of signing the appropriate paperwork.

Eligible Properties

Residential properties must be located within Greensboro city limits. Assistance for this program can be used for these types of housing:

- New construction (single-family)
- Existing homes (single-family)
- Condos
- Townhouses
- Manufactured homes (newly constructed).

Ownership Requirements

Program applicants must receive housing counseling before receiving Public Service Heroes’ assistance. A minimum of eight hours of City-approved education and an intake counseling session is required.

The home purchased must be the homebuyer’s primary residence. Also, buyers must occupy the home as a principal resident during the loan term and move into the home within 60 days of signing the appropriate paperwork.

Funding Limits

Down payment and closing cost assistance up to \$15,000 is available. An additional \$10,000 bonus is available if purchasing a home in a [reinvestment or redevelopment area](#), meaning that the program maximum assistance is \$25,000.

The minimum amount of assistance available is \$1,000.

Loan forgiveness is prorated annually; 20 percent for a five-year loan term; 10 percent for a 10-year loan term.

Program funds are limited to \$500,000 per fiscal year (July 1 to June 30) on a first-come, first-served basis.

Summary

Specific loan details, asset information, details about a person's ability to purchase a home, and more will be made available to applicants when the program officially opens.