

YOU MAY QUALIFY FOR A NEW WELLS FARGO ACCESS GRANT MORTGAGE

(The \$10,000 grant would cover your down payment and still have \$5,000 for Closing Costs on this property!)

To qualify buyers must have income at or below 80% of the median county income to qualify for any of the 3 DPH benefits. For our area, the income limits are currently as follows:

- Wake, Franklin, and Johnston Counties have an income limit of \$106,160
- Durham's is \$98,320.

First-time homebuyers can qualify with a minimum 3% down. If the buyer is not a first-time homebuyer, the minimum is 5%. If there are two borrowers and one is a first-time homebuyer, the loan still qualifies as a first time homebuyer loan and the 3% down payment.

DPH Programs

1. **Rate and Cost Benefit:** Dream Plan Home offers a reduced interest rate—approximately 0.375% to 0.5% lower than the standard conventional rate—as **well as lower PMI. Importantly, buyers do not have to be first-time homebuyers**, this is purely income driven and available in every county.
2. **Closing Cost Credit:** Wells Fargo will pay up to \$5,000 of the buyer's non-recurring closing costs. These include bank fees, appraisal/credit, attorney fees, title insurance, and recording fees. The credit is earned once the home purchase is finalized and no repayment is required. Currently, this closing cost credit is only available in Wake, Franklin, and Johnston Counties. For eligibility, at least one applicant must be a first-time homebuyer, which means they have not owned real estate in the past three years. The closing cost credit program would be combined with the rate/cost benefit.
3. **Homebuyer Access Grant Down Payment Assistance:** We give \$10,000 for down payment assistance. Just like the closing cost credit, this grant is earned at closing with no repayment required. To qualify, borrowers must either be moving from an eligible address anywhere in the US or purchasing a home in an eligible census tract, with income at 80% or less of the median county income. The departure residence can be a rental or even a situation where the buyer is living rent-free. As long as the buyer is moving from or buying an eligible address, they qualify. There are no county restrictions for the \$10,000 grant. Buyers DO NOT have to be first time homebuyers to qualify for the grant. If they are first time homebuyers it can be combined with the rate cost benefit and closing cost credit for a total of \$15,000 in credits (the \$5,000 closing cost credit is county-specific to Wake, Franklin, and Johnston).

The property at 6010 San Marcos Way, Raleigh, NC 27616 qualifies for the access grant. Call Joan Curry at 919-740-3067 for additional information.