

## Affordable Housing Program

Community Housing Solutions (CHS) is a nonprofit Community Housing Development Organization that builds new homes and remodels existing homes, offering them for sale to families and individuals who are interested in purchasing a home.

**New Homes:** New homes in established neighborhoods are available in Greensboro and High Point. Three bedroom, two bath homes feature large yards, close proximity to neighborhood parks, new appliances, and many other features.

**Like-New Homes:** CHS remodels homes to like-new condition with all new systems including electrical, plumbing, HVAC and kitchen appliances. These changes help ensure that there are no “surprise” costs for homeowners in years to come.

**Energy Efficient Homes:** Energy efficient systems satisfy Advanced Energy’s *System Vision* standards or *Systems Vision for Existing Homes* standards. This results in **below average heating and cooling costs**, helping homeowners with affordability.

## Homes Built or Remodeled by



811 Reid Street  
Ole Asheboro Neighborhood, Greensboro  
3 bedroom, 2 bathroom



806 George Place  
Southside Neighborhood, High Point  
3 bedroom, 2 1/2 bathroom

Community Housing Solutions’ goal is to ensure that homeowners are able to maintain and keep their homes for years to come. Additional financing options are available. For more information, contact CHS at 336.676.6986.

**Affordable. Efficient. Quality.**



# How You Can Buy a Home of Your Own

[www.CHSHousing.org](http://www.CHSHousing.org)  
**#restoringhope**



# Affordable. Efficient. Quality.



## Homebuyer Eligibility

Community Housing Solutions builds new homes and remodels existing homes, making them available to qualified individuals and families who want to own a home. To be eligible, buyers:

1. Must plan to occupy the home that they are purchasing (the home cannot be used as rental property.)
2. Must have a household income below 80% of the area median income for Guilford County (see chart below) based upon the number of adults and children living in the home.

## Homebuyer Requirements

Every homebuyer must complete the following educational opportunities regarding home ownership:

1. Attend an 8 hour, HUD certified workshop on home ownership. Information will be provided on how to buy and finance a home in preparation for ownership and for the costs and responsibilities of owning a home. The free workshop is available through Housing Consultants Group, Inc. at (336) 553-0946.
2. Once the home is purchased, a Community Housing Solutions staff member will review the electrical, plumbing and heating and cooling systems of the home and how to maintain them. A routine home maintenance checklist will be explained and given to new homeowners for future reference.

**For more information contact  
Community Housing Solutions at:  
336.676.6986**

## Available Financing

Community Housing Solutions is a member of the Community Partners Loan Pool Program, available through the NC Housing Finance Agency. This funding assists qualified homebuyers with their home purchase by offering a deferred, no interest 2nd mortgage for 20% of the purchase price when using an NC Home Advantage mortgage from NCHFA.

### Example:

Purchase Price:	\$100,000
2nd Mortgage:	\$ 20,000
<b>1st Mortgage Amt:</b>	<b>\$ 80,000</b>
(buyer qualifies on this amount)	

### Payment of 30 yr fixed mortgage at 5.25%:

Principal & Interest:	\$ 441.76
Taxes:	\$ 50
Insurance:	\$ 104
Mortgage Insurance:	\$ 57
<b>Est. Monthly Payment:</b>	<b>\$ 652.76</b>

**Approximate funds needed for closing costs & pre-paid:** \$ 3,500

Closing cost assistance for qualified buyers may be available from the City of Greensboro:

\$ 3-5,000 \*

\* Depends on income & family size

Household		1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
Median Income	80% AMI	\$37,050	\$42,350	\$47,650	\$52,900	\$57,150	\$61,400	\$65,600	\$69,850