

HouseCharlotte Program changes/MANDATORY TRAINING

We are so very excited to announce the enhancements to the HouseCharlotte Program that **will go into effect on April 1, 2017!** Through feedback from lenders, Realtors® and attorneys, we have been working tirelessly with the City of Charlotte on these program changes over the last few months! All updated program documentation will be uploaded to our website as of April 1st, and as always our website contains the most current program information and tools.

Please make note of the following changes **effective April 1, 2017:**

Training Requirement: It is now **MANDATORY** that all Mortgage Loan Officers (MLO's) that want to utilize the HouseCharlotte Program be trained on the program guidelines. We will begin offering the webinars on a weekly basis on Wednesdays. The **first scheduled webinar will be next Wed, March 15, 2017 at 10am.** Please note that this is required of each individual (MLO) of approved HouseCharlotte lenders, and not just your company/organization as a whole. You will have until **June 28, 2017** to complete this webinar training, otherwise **we will not be allowed to accept a loan submission package from you.** Be sure to stay tuned for the webinar link (soon to follow). The webinar will be on a first-come, first-serve basis so as soon as the link is provided please register as soon as possible. ***Realtors® are **strongly encouraged** to register for the webinar; however, it is not mandatory for program participation as it is for lenders.***

Online Education Now Accepted: While in-class/in-person education is still preferred, online education will now also be accepted from **E-Home and Framework ONLY.** These are both HUD-Approved online homebuyer education programs. The online portion will consist of approximately 4hrs of education and the customer will still have to meet face-to-face with a Counselor/Homeownership Advisor from a HUD-Approved Counseling Agency in order to receive their Homebuyer Education Certificate. **Face-to-face counseling and in-person or online education must total at least 8 hours of education & counseling combined.**

New Mapping Application System: (screenshots and instructions will be available in the lender webinar training) An exciting new website will be used to verify the eligible areas for the HouseCharlotte Program. The link will be on our website and it is very user friendly!

HouseCharlotte Code Inspection Options: HouseCharlotte will still require a code inspection for properties that are 6mos+ from the date the Certificate of Occupancy was issued, and the City will still pay for the initial inspection and 1 re-inspection as it is currently, if the customer/buyer is using the assigned HouseCharlotte Inspector. However, the customer/buyer can now choose to hire an independent Inspector **at their own cost.** The Inspector that they hire must complete the City's minimum code form in addition to their regular inspection report. Both documents will have to be reviewed/approved by a City of Charlotte employee once the inspection has been

performed. Again, the City of Charlotte **WILL NOT** pay for an independently hired Inspector, the customer/buyer will be responsible for that cost. Details regarding this process will be included in the webinar.

Program Changes:

- The HouseCharlotte **maximum purchase price will increase to \$185,000.00**
- Eligible customers that are at or below 80% AMI will be able to receive **up to \$8,500.00** in HouseCharlotte Down Payment Assistance.
- Eligible customers that are at or below 80% AMI will be able to purchase **ANYWHERE** within the City of Charlotte limits.

New Programs:

- **Public Service Employee Program**
- **High Cost Program (Pilot Program –start date To Be Determined)**

****Please note that eligible customers with income above 80% AMI but not exceeding 110% AMI, can still receive up to \$5,000.00 in HouseCharlotte Down Payment Assistance. These customers will be able to purchase only in designated HouseCharlotte eligible areas.****

Wow!!! We know that is a lot of (GREAT) information to take in but please, reference this email, re-read, and please be sure to visit the website on April 1st to download and print out copies of all of the wonderful enhancements to share with your customers. As always please be sure to forward this email to your colleagues in case we have not reached everyone and again, be sure to stay tuned for the webinar link, soon to follow. The webinar will be on a first-come, first-serve basis so sign up to attend as soon as possible. Please visit our website at www.housecharlotteprogram.com and should you have any questions please contact the team at housecharlotte@cmhp.org. We look forward to working with all of you!