

Buy a Home with only **\$100 Down!**

An often overlooked but one of a kind program is currently available in select states and North Carolina is one of them. The U.S. Department of Housing and Urban Development (HUD) offers affordably priced homes to help prospective home-buyers achieve their goal of homeownership. HUD is also currently offering a limited-time sales incentive program which allows qualified buyers to buy their homes with a down payment of only \$100.

Can you really buy a home with only \$100 down? Yes, if you are a qualified buyer using an FHA-insured new home loan to purchase a HUD-Owned home, you may only be required to put \$100 down payment.

Nancy Braun, *Owner & Broker-in-Charge of Showcase Realty, LLC*, is a Neighborhood HUD listing broker and is working towards promoting home ownership and neighborhood stabilization. “HUD is making homeownership a reality for many families who may not be able to own a home without this affordable program.” Braun said, “The \$100 Down Program is an incredible opportunity for potential homebuyers to purchase a home of their own when they otherwise may not be able to.” The newly occupied homes can then act as catalysts for neighborhood revitalization, attracting new residents and businesses to an area.

There are certain requirements a home-buyer needs to qualify for the \$100 Down Program:

- The buyer will live in the property for at least one year
- The buyer offers the full asking price for the home
- The buyer uses an FHA loan for the purchase and must qualify for an FHA loan

This program is limited to owner occupants and is not available to investors. It is a limited-time program, but HUD has not specified an end date yet. The program also applies to the FHA Renovation Loan program (203K) and can be a

great way to buy and renovate the property to almost new. For example, if the home needs new carpet, paint, appliances or the buyer wants to remodel the kitchen and bath, these costs can be rolled into the mortgage.

The Good Neighbor Next Door Program is another special program offered by HUD to help encourage homeownership. This program gives law enforcement officers, pre-Kindergarten through 12th grade teachers and firefighters/emergency medical technicians the opportunity to purchase properties at a significant discount (50% of the list price) in return for a commitment to live in the property for three years. They also must live and work in FHA-designated revitalization areas. This program is only for certain HUD Homes which are labeled as being available for the Good Neighbor Next Door Program on www.HUDHomeStore.com.

You may be asking yourself, “These sound like great deals but what exactly is a HUD Home?” All foreclosure listings are not owned by HUD. HUD Homes result from foreclosures on homes secured by FHA-insured mortgages. You can search through all HUD-Owned Homes on www.HUDHomeStore.com.

Finding a Realtor and Lender who specialize in HUD Homes will help make your process easier. Nancy Braun and her team at Showcase Realty, LLC are available to help answer any questions you may have regarding these programs or HUD in general. They currently offer monthly educational workshops for Charlotte-metro and surrounding area real estate agents and the general community.

If you would like more information, please contact Info@ShowcaseRealty.net or 704-889-5600. View Showcase Realty, LLC homes for sale on www.ShowcaseRealty.net. Workshop schedules, additional information and downloadable files are available on www.ShowcaseRealtyBlog.com.



Nancy Braun,
Owner & Broker-In-Charge of Showcase Realty.