



General Information

The City of Charleston/Kanawha County Consortium has been awarded HOME funds. HOME funds originate from the U.S. Department of Housing and Urban Development (HUD) Home Blend applicants qualify based on income and credit requirements. A letter of eligibility is issued after completion of homebuyer education classes which are required by HUD. The eligibility certificate stipulates only that the applicant is approved to participate in HOME Blend Program. The certificate does not guarantee a full loan approval.

CITY OF CHARLESTON WILL EVALUATE APPLICATIONS FOR THIS PROJECT REGARDLESS OF RACE, SEX, COLOR, RELIGION, FAMILY STATUS, SEXUAL ORIENTATION, AGE, NATIONAL ORIGIN, OR EXISTING HANDICAP.



Home Blend

Home Ownership

Down-payment and Closing Cost Assistance Program

**City of Charleston
Mayor's Office of Economic
& Community Development
(MOECD)**

For More Information Contact:

Mayor's Office of Economic & Community Development

CITY OF CHARLESTON

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City of Charleston MOECD



How to Qualify

Anyone interested in becoming a first-time homeowner in the City of Charleston or Kanawha County may apply to the Home Blend program. To be eligible to participate in this program, an applicant must be a first-time homebuyer or not have owned a home in the past three years. Also, a household must not exceed the following income requirements:

Number in Household	Yearly Income
1 person	\$34,100.00
2 persons	\$38,950.00
3 persons	\$43,800.00
4 persons	\$48,650.00
5 persons	\$52,550.00

Total family income consists of all income generated by any member residing in the property.

This includes social security, SSI, retirement, pensions, interest from savings accounts or

****Guidelines are subject to change without notice.***

How Home Blend Works

The City of Charleston/ Kanawha County Consortium provides funds in the form of a forgivable loan.

Maximum:
\$ 25,000.00 Down Payment
\$ 2,000.00 Closing Cost
\$ 27,000.00 Total

***Not all applicants will be approved for the maximum loan amount.**

- ◆ Applicant must be able to qualify for a mortgage based on individual family income/debt ratio and credit.
- ◆ The applicant must obtain a bank loan from a participating lender.
- ◆ HOME Program will loan the remaining project cost plus assist with closing costs based on individual qualification.
- ◆ Purchaser must invest a minimum of \$500, however closing cost can exceed this amount.
- ◆ Applicant must have an acceptable credit report.
- ◆ Applicant must successfully complete an approved homebuyer education workshop.

Home Blend Process

1. HOME Blend applicant submits application to the MOECD office.
2. HOME Blend determines applicant program eligibility based on HUD income and credit guidelines.
3. Applicants that are approved will be referred to mandatory homebuyer education 8 hour course.
5. HOME Blend issues a letter of eligibility.
6. Applicant finds a home for purchase.
7. Applicant applies for a loan at local approved lender.
8. Lender processes and approves loan application.
9. A lender reserves funds from HOME Blend.
10. Bank and HOME Blend Program schedule loan closing.

What Type of House

- ◆ The selling price is equal to or less than the appraisal value.
- ◆ The home must pass a housing inspection and environmental review.
- ◆ Must be existing home that meets Charleston City Code.

