

Teacher Mortgage Update

Thank you for your interest in the Pilot Teacher Mortgage Program! All of the original 4.99% loans in this pilot program have been reserved in Gaston and Guilford counties; however, there are still a few left in Buncombe and Nash counties. We are currently working to identify the resources needed for the next phase of this program. Please check back later for further information. For more information on the requirements for the first four pilot counties, continue scrolling down. If you would like to be notified of updates in the future, please give us your e-mail address - <mailto:teachermortgage@treasurer.state.nc.us> and we will add you to our mailing list.



State Treasurer Richard Moore at the ribbon cutting ceremony for Ms. Laura Parrot's new home in Nash County in February, 2002.

Teacher Mortgage Program



A Message from State Treasurer Richard Moore

“Through a partnership between my office, the North Carolina Housing Finance Agency, Fannie Mae, and local Chambers of Commerce and School Systems, a Teacher Mortgage Program that provides qualified first-time home-buying teachers with a 4.99% fixed 30 year home loan, as well as special down payment assistance, is now being offered in four pilot sites: Nash, Buncombe, Gaston, and Guilford Counties. Information on qualification is available by clicking on the county name below. You may also send your questions or comments on the pilot Teacher Mortgage Program via e-mail by clicking on the e-mail address below.”

[Nash County](#)

[Gaston County](#)

[Buncombe County](#)

[Guilford County](#)

teachermortgage@treasurer.state.nc.us

Nash County Teacher Mortgage Program Information

Sales Price Limits

New Construction: \$126,000

Existing: \$96,500

Income Limits

With Down Payment Assistance up to \$5,000

1 person household	\$43,500
2 person household	\$45,500
3 person household	\$51,500

With Down Payment Assistance up to \$10,000

1 person household	\$28,500
2 person household	\$29,500
3 person household	\$33,200

Location

Property must be located within the boundaries of Nash County or in the city of Rocky Mount, North Carolina.

Net Asset Limit

Any person or family	\$40,000
Persons age 62 thru 64	\$50,000
Persons age 65 or older	\$60,000
Families with a disabled or handicapped person requiring a constant attendant is \$75,000	

Gaston County Teacher Mortgage Program Information

Sales Price Limits

New Construction: \$132,000

Existing: \$116,500

Income Limits

With Down Payment Assistance up to \$5,000

1 person household	\$49,000
2 person household	\$52,000
3 person household	\$57,500

With Down Payment Assistance up to \$10,000

1 person household	\$33,800
2 person household	\$38,650
3 person household	\$43,500
4 person household	\$48,300

Location

Property must be located within the boundaries of Gaston County.

Net Asset Limit

Any person or family	\$40,000
Persons age 62 thru 64	\$50,000
Persons age 65 or older	\$60,000
Families with a disabled or handicapped person requiring a constant attendant	is \$75,000

Buncombe County Teacher Mortgage Information

Sales Price Limits

New Construction: \$132,000

Existing: \$116,500

Income Limits

With Down Payment Assistance up to \$5,000

1 person household	\$43,500
2 person household	\$45,500
3 person household	\$51,500

With Down Payment Assistance up to \$10,000

1 person household	\$26,200
2 person household	\$29,950
3 person household	\$33,700
4 person household	\$37,450

Location

Property must be located within the boundaries of Buncombe County.

Net Asset Limit

Any person or family	\$40,000
Persons age 62 thru 64	\$50,000
Persons age 65 or older	\$60,000
Families with a disabled or handicapped person requiring a constant attendant	is \$75,000

Guilford County Teacher Mortgage Program Information

Sales Price Limits

New Construction: \$132,000

Existing: \$116,500

Income Limits

With Down Payment Assistance up to \$5,000

1 person household	\$46,000
2 person household	\$48,000
3 person household	\$54,000

With Down Payment Assistance up to \$10,000

1 person household	\$29,750
2 person household	\$34,000
3 person household	\$38,250
4 person household	\$42,500

Location

Property must be located within the boundaries of Guilford County.

Net Asset Limit

Any person or family	\$40,000
Persons age 62 thru 64	\$50,000
Persons age 65 or older	\$60,000
Families with a disabled or handicapped person requiring a constant attendant	is \$75,000