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Charleston City Council established the Homeownership Initiative Commission (HIC) in 2002. The commission is a municipal body consisting of nine members appointed by the Mayor subject to the approval by City Council. The Commission is charged with the duties of advising the Mayor, City Council, and the Department of Housing and Community Development as to appropriate policies and procedures in implementing the City of Charleston's Homeownership Initiative Program. The commission meets on the first Thursday of every month.

**Homeownership
Counseling**

Homeownership Resource Center
Debbie Kidd, Director
(843) 744-1348 ext. 35
Dkidd@familyserviceschssc.com

The Trident Urban League
Maritza Ziesel
(843) 965-4037
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City of Charleston



Department of Housing and Community Development
Charleston, SC 29401-3506

Phone: (843) 724-3766
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**Department of Housing
and Community
Development**

Homeownership Initiative

**First Time
Homebuyer Program**



The City of Charleston

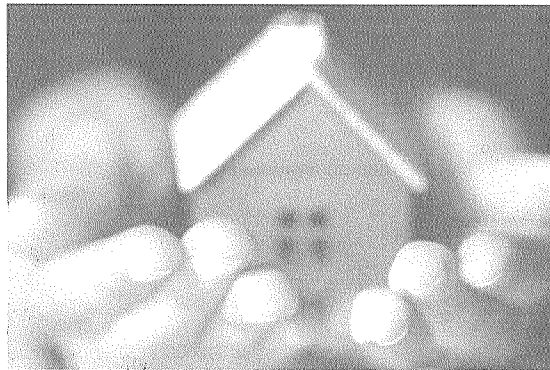
The City of Charleston's Homeownership Initiative provides a combination of newly constructed and rehabilitated homes for sale to low and moderate-income families in five Charleston neighborhoods. These neighborhoods are: Cannonborough, Elliottborough, the West Side, H,F, and I streets and the East Side. The program is designed to create affordable homeownership opportunities for low and moderate-income families and to increase homeownership and stimulate revitalization in targeted areas. In addition, the Initiative aims to preserve the affordability of housing and the character of these diverse neighborhoods on Charleston's peninsula. The City of Charleston acquires and then transfers properties to non-profit housing development organizations that will develop and sell the units to eligible first-time homebuyers.

Partners in the Homeownership Initiative

- **Charleston Bank Consortium**
- **City of Charleston Capital Projects**
- **Episcopal Diocese CHDO**
- **Humanities Foundation**
- **P.A.S.T.O.R.S., Inc.**

Eligibility

The City of Charleston's Homeownership Initiative targets persons who are purchasing their first home and earn 50% to 120% of the area median income. A first-time homebuyer is defined as a household that has not owned a home within the three year period immediately prior to the purchase of a home under the Homeownership Initiative.



Making homeownership a reality for low to moderate-income families in our city

There are also exceptions to the three-year requirement, including: a displaced homemaker, a single individual or parent who is divorced and no longer owns a home, or the owner of a property that does not meet local codes and standards and cannot meet regulations for less than the cost of new construction.

Current and former residents of the five identified neighborhoods will be given first priority to purchase homes under the Initiative. Additionally, potential homebuyers must successfully complete the homeownership workshop made available through the Homeownership Resource Center or the Trident Urban League.

Down Payment and Closing Cost Assistance

In order to make the purchase of a home a reality for first-time homebuyers, the City of Charleston has worked to identify sources of funds to aid borrowers with down payment assistance. Funds are secured through long term restrictive covenants on the property, which determines the property resale value and the income level of the subsequent buyer.

We Offer The Resources You Need Homebuyer Education / Counseling

The City of Charleston has partnered with the Homeownership Resource Center, a division of Family Services Inc., and the Trident Urban League to provide homebuyer education classes and to assist first-time homebuyers in the purchase of their first home. First-time homebuyers must complete homeownership counseling made available by one of these two organizations. Homeownership counseling courses include information regarding budgeting, qualifying for a loan, and closing on a home.