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SC Housing homebuyer program offers low rates, \$12,000 in assistance to state's 'Heroes'

COLUMBIA, S.C. (April 1, 2021) – Our state has asked much of its frontline workers over the past year, during a global pandemic that has resulted in the loss of loved ones and affected the health of thousands of our neighbors.

Now, SC Housing has a plan to give back to these community heroes by helping hundreds of them buy their first homes with low interest rates and thousands in down payment assistance.

In recognition of South Carolina's frontline workers who have stepped up to keep our state running during the COVID-19 pandemic, the 2021 Palmetto Heroes program will provide down payment assistance and low-interest home loans to qualifying South Carolina teachers, medical professionals, firefighters, law enforcement, correctional officers, EMS personnel, active-duty military (including S.C. Army National Guard and S.C. Air National Guard), and veterans.

Eligible Palmetto Heroes homebuyers can get a historically low, fixed-rate mortgage through SC Housing's First-time Homebuyer Program, as well as \$12,000 in forgivable down payment assistance. In recognition of the agency's 50th anniversary in 2021, SC Housing has set aside up to \$50 million for the program, which has helped more than 1,500 homeowners purchase homes in excess of \$186 million over the past 14 years.

"Through the Palmetto Heroes program, we hope to recognize many South Carolina workers and families who sacrifice so much on behalf of all of us," said Steve Clements, director of single-family programs at SC Housing. "Home ownership is one of the most valuable tools to build wealth, and we are proud to help families attain this goal at a challenging time."

The program is available on a first-come, first-served basis, and borrowers must have an executed sales contract on a home. Mortgage loans are for 30 years and are available through any of SC Housing's network of more than 100 participating lenders statewide. Borrower(s) must meet SC Housing's first-time homebuyer requirements, as well as [income requirements based on location and household size](#). The program may not be used for refinancing.

Each year, the program is in high demand and loan reservations are typically exhausted within a few months. For more information, contact SC Housing at 800.432.5007 or visit the agency's website: www.schousing.com.

About SC Housing

SC Housing is a self-sustaining housing finance agency committed to ensuring that South Carolinians have the opportunity to live in safe, decent and affordable housing. Agency operations are supported by a funding base that includes fees and other revenue earned through the administration of agency programs. For more information, visit SCHousing.com.