New Homes For Sale

Program Features:

- Four homes under construction and will soon be available for purchase
- Quality construction; homes meet energy efficiency and handicap visitability standards
- For buyers with household income < 80% AMI
- Assistance with finding suitable and affordable first mortgage
- Minimum down payment only $1,000.00
- CHIP Buyer Subsidy with NO payments due
- CHIP Subsidy loan forgiven so long as Buyer meets "Affordability Period" requirements
- Homebuyer Education required

To register for Homebuyer Education, contact:

HUD: 1-800-569-4287

DCA: 404-679-4840

https://dca.georgia.gov/affordable-housing/home-ownership/georgia-dream-mortgage-products/homebuyers/approved-housing

EQUAL HOUSING OPPORTUNITY

You CAN buy a house with the

Community HOME Investment Program







CITY OF PEMBROKE PEMBROKE INC. 1905

Price Below Market Value

With Buyer Subsidy up to $40,000

CHIP Grant
Program Requirements

Community HOME Improvement Program (CHIP) funds assist home buyers with a **Buyer Subsidy** in the form of a deferred payment (forgiven) loan of **up to $40,000** towards the purchase of a new house constructed through the City of Pembroke's CHIP grant.

- Buyer must qualify for first mortgage of their choice, including from lenders such as USDA and Georgia Dream
- Buyer must contribute a minimum down payment of $1,000.
- The price of the house will depend on the cost of construction, location, size, appraised value, and other factors.
- Applicants must have verifiable household income less than 80% Area Median Family Income (see chart) and have limited cash assets.
- There is no fee to apply for the grant; the applicant must pay $100 for required homebuyer workshops and counseling to an approved Housing Counseling Agency.

Homebuyer workshops and housing counseling are offered locally and virtually. The housing counselor will assist the buyer with addressing challenges related to credit or debt-to-income levels, and in securing first mortgage financing. Contact and additional information can be found on pg. 1 of this brochure.

Applicants will be placed on a first-come, first-served wait list based on the date/time a completed application is submitted. Eligible applicants on the wait list will be served in the order in which their real estate closing is scheduled so long as grant funds are available. **City will begin accepting applications following the two scheduled meetings on April 20, 2026.**

Buyers who receive a CHIP Subsidy will sign loan documents that will include a “forgiven” Second Mortgage (Deed to Secure Debt). The loan does not have to be re-paid so long as the owner meets certain conditions during the “affordability period”, generally 5 or 10 years; the loan amount due will decrease at a rate of 20% or 10% respectively per year throughout this period.

During the affordability period, the owner must:

- Remain as the primary occupant of the house;
- Not rent or lease the house to someone else;
- Not sell or transfer the house to someone else;
- Not take out a new loan or mortgage against the house;
- Maintain insurance on the property and pay the property taxes;
- Not be in default on the first mortgage or undergo foreclosure.

If these conditions are not met, the owner is obligated to pay back the portion of the loan still due at that time.

The following income limits apply to the 2020 CHIP program:

2025 Bryan County Median Family Income Limits								
80% Area Median Income	Household Size							
	1	2	3	4	5	6	7	8
	$55,800	$63,800	$71,750	$79,700	$86,100	$92,500	$98,850	$105,250

Source: U.S. Department of Housing and Urban Development

For More Information and an Application, Call or Email:

Derek Cathcart

Community Development Director

912-653-4413

EQUAL HOUSING OPPORTUNITY

The Georgia Fair Housing Act prohibits discrimination in housing and housing-related activities because of a person’s: race; sex; color; familial status (children under 18); national origin; disability or handicap; or religion. This law was passed to ensure that the citizens of Georgia are able to compete for housing on a fair and equitable basis in keeping with their economic means.