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SC Housing homebuyer program offers low rates, \$10,000 in assistance to ‘Palmetto Heroes’

COLUMBIA, S.C. (May 2, 2022) – With home prices and interest rates on the rise, achieving the goal of homeownership can be a challenge for many South Carolina residents.

With this in mind, SC Housing continues to work to help Palmetto State residents who serve their communities achieve that dream with down payment assistance and low-interest home loans through the Palmetto Heroes program.

The program recognizes designated community service members, such as first-responders, teachers, and others, who provide vital support to their community. This year, [the 2022 Palmetto Heroes program](#) will assist qualifying South Carolina educators, law enforcement, corrections professionals, firefighters, emergency medical service personnel, licensed medical professionals, members of the U.S. Armed Services, S.C. Army National Guard and S.C. Air National Guard, and veterans.

Eligible Palmetto Heroes homebuyers can get a low, fixed-rate mortgage through SC Housing’s First-time Homebuyer Program, as well as \$10,000 in forgivable down payment assistance. The program has helped more than 1,800 homeowners purchase homes in excess of \$237 million over the past 15 years.

“At a time, when our state is experiencing mounting strains on our educators, programs like Palmetto Heroes helps to put homeownership in reach for those dedicated teachers whose paychecks are already stretched,” said Steve Clements, director of single-family programs at SC Housing. “Home ownership is one of the country’s 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 about the Palmetto Heroes program or other SC Housing homeownership programs, contact SC Housing at 803.896.2211 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.