

## N.C. Housing Finance Agency offers mortgages at 7.4%

According to a recent announcement made by Governor James G. Martin, first-time home buyers can soon obtain fixed-rate mortgages at 7.4%. The North Carolina Housing Finance Agency will offer the mortgages under an expanded program that makes more options available to home buyers.

The \$52.1 million in 30-year, fixed rate mortgages will be available beginning June 26 from 29 lenders and their branches statewide. The funds will assist approximately 925 home buyers with low and moderate incomes.

"By helping working families afford homes, these mortgages support North Carolina's housing industry and continuing economic growth for our state," said Gov. Martin. "New residential construction showed a heartening recovery in the first quarter of 1992, compared with a year ago. We need to encourage that excellent trend."

Martin said that so far this year, the North Carolina Housing Finance Agency has provided \$166.4 million in financing for moderate and low income home buyers. "The home

sales that result will generate an estimated 825 construction jobs and \$9.6 million in local and state tax revenues," he added.

William T. Boyd, chairman of the housing finance agency's board of directors, noted that the current mortgage program has been expanded to offer not only FHA-insured mortgages, but conventional mortgages, and VA and Farmers Home Administration guaranteed mortgages.

To qualify for the mortgages, home buyers must not exceed the following household income and home price limits, which are tied to local medians.

In the Greensboro area, which includes Davidson, Davie, Forsyth, Guilford, Randolph, Stokes, and Yadkin counties, \$34,500 income for one person, \$36,000 for two persons and \$40,000 for families of three or more; \$94,000 sales price for new homes and \$71,500 for existing homes.

The N.C. Housing Finance Agency is a self-supporting agency created by the General Assembly. The agency also operates the state's Housing Trust Fund.

## The Home Loan For People Who Think That They Don't Qualify For One.

There's always a catch. Either you can't pull together enough for a down payment, or your income is too low to qualify for a loan.

Not to worry. If your household income is less than \$27,500, you may qualify for our special Home Ownership Program. It makes you eligible for everything from low interest rates to 95% financing to lower closing costs. You can even deduct up to 100% of the interest on your taxes.

So come in and apply. You might be surprised at just how qualified you really are.

 SOUTHERN NATIONAL  
Tax Advantage Loans

 Equal Housing Lender.

Member FDIC.



1803 N. Liberty St. - \$29,000 - Solid old home-handyman special! Investors, pay attention! Large rooms. Call Virginia 722-4606



923 E 17th St. - \$35,000 - 3 BR, 2 BA, 6 Rms. - Cottage with lovely sunroom, carport. Call Janie 767-6219



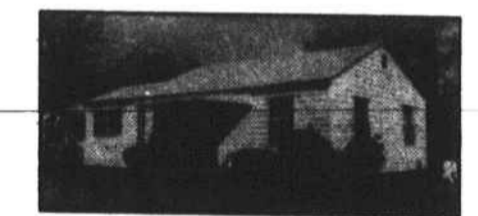
1358 Diggs Blvd. - 2 BR, 1 BA, Investor Special!!! Owner anxious to sell, Owner financing. Make Offer!! \$18,000. Call Janie 767-6219



4375 Mashie Dr. - \$98,000 - Grandview Area - 4 BR, 2.5 BA, 10 Rms\*\* din rm, den, 2 FP, fin bsmt., move-in condition! Call Janie 767-4219



200 NE 27th St. - \$51,500 - 3 BR, enclosed porch, fenced yard, detached gar. Call Jeanette, 724-2151



1109 W. 11th St. - \$28,000 - 3 BR, 1 BA, 6 Rms. Across from Cook School. Recently renovated including new roof. Call Virginia 722-4606



616 W. 25th St. - \$47,000 - 2 BR, 1 BA, 5 Rms, starter home in good condition. Call Virginia 722-4606



2709 Bon Air - \$34,000 - 2 BR, 1 BA, 5 Rms, Great Starter home with basement, serene nbhd

### OTHER LISTINGS

1752 PLEASANT ST. \$32,000 Jeanette, 724-2151  
2508 AMHURST \$68,500 Jane, 767-6219  
1322 N. JACKSON AVE. & 10,000 Virginia, 722-4606  
1455 HARDING ST. \$34,500 Jeanette, 724-2151

### LOTS

IDOLS RD. \$25,000 Janie, 767-6219  
1202 EXCELSIOR ST. \$3,500 Virginia, 722-4606  
1502 GHOLSTON ST. \$4,200 Virginia, 722-4606  
LOTS 1B&2A REYNOLDA PK \$30,000 Virginia, 722-4606  
LOT 12 POMEROY DR. \$12,000 Virginia, 722-4606



2230 NE 22nd St. - \$65,000 - 3 BR, 1 BA, full basement, good condition. Call Jeanette 725-3246

*Call our office for details on these and other properties!*