SC HOUSING | COMMUNITY LENDING INITIATIVES

As a participating mortgage lender, you play an essential role in helping the South Carolina State Housing Finance and Development Authority achieve its mission of expanding access to affordable, sustainable homeownership across South Carolina. To support this goal, the Authority has developed a suite of Community Lending Initiatives that are designed to reach borrower segments that have historically been underserved.

These initiatives not only provide important benefits to homebuyers, but also create opportunities for lenders to expand business in new markets, strengthen community partnerships, and deliver high-quality loans that are eligible for purchase by the Authority. Each program includes clear eligibility criteria, compliance requirements, and funding features to ensure consistency and successful execution in the secondary market.

The four initiatives include:

COUNTY FIRST HOMEBUYER INITIATIVE

Expands mortgage lending in 31 targeted underserved counties of South Carolina by providing enhanced resources and program support to stimulate homeownership in communities where access to credit may be limited.

FAMILIES WITH DISABILITIES PROGRAM

Offers financing solutions tailored to households that include an individual with a disability, ensuring affordability, and the stability needed for long-term success.

FIRST-GENERATION HOMEBUYER PROGRAM

Provides first-time homebuyers whose parents did not own a home with the opportunity to build wealth and stability through homeownership, helping to break generational barriers.

HOUSING CHOICE VOUCHER (HCV) HOMEOWNERSHIP PROGRAM

Enables renters with Housing Choice Vouchers to transition into sustainable homeownership, creating a pathway from rental assistance to equity building.

FOR MORE INFORMATION:

For a list of participating lending partners, contact us at

SCHousing.sc.gov 803.896.2211 mortgage.production@schousing.com

07.15.2026

EQUAL HOUSING LENDER

SC HOUSING | INTRODUCTION TO COMMUNITY LENDING

HOMEBUYER OVERVIEW

	TARGET BORROWERS	KEY FEATURES	COMPLIANCE NOTES
COUNTY FIRST	Homebuyers in 31 targeted underserved counties of SC	Enhanced program support and resources to expand credit access	Borrower must reside in eligible county; standard program compliance applies
FAMILIES WITH DISABILITIES	Households including an individual with a disability	Financing designed for accessibility, affordability, and stability	Verification of disability required; standard program eligibility
FIRST-GENERATION	First-time buyers whose parents did not own a home	Support for wealth-building and breaking generational barriers	Parental homeownership history certification required; first-time homebuyer rules apply
HOUSING CHOICE VOUCHER	Current Housing Choice Voucher participants seeking to buy	Transition assistance from rental assistance to homeownership	Voucher eligibility confirmed with local housing authority; must meet program requirements

TOP FIVE BENEFITS OF HOMEOWNERSHIP:

1. BUILDING EQUITY – Unlike renting, where monthly payments provide no long-term financial return, homeownership allows individuals to build equity as they pay down their mortgage. Over time, this equity can be leveraged for future investments, renovations, or as a financial safety net.
2. STABLE, PREDICTABLE HOUSING COSTS – Homeowners with fixed-rate mortgages enjoy predictable monthly payments, shielding them from rising rental costs. This financial stability allows for better budgeting and long-term planning.
3. TAX BENEFITS – Homeowners may qualify for tax deductions on mortgage interest and property taxes, reducing their overall tax burden. These savings can make homeownership more affordable compared to renting.
4. LONG-TERM INVESTMENT – Historically, real estate appreciates in value, providing homeowners with a valuable asset that can grow over time. This makes homeownership a smart financial move for building wealth.
5. SENSE OF COMMUNITY – Homeowners tend to stay in one place longer than renters, fostering deeper connections with neighbors and the local community. This stability contributes to stronger, safer, and more engaged neighborhoods.

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