

PALMETTO HEROES 2025 PROGRAM



SC Housing Homebuyer (BOND) Program Effective March 24, 2025

SC Housing is pleased to introduce our 2025 Palmetto Heroes Program. The program honors educators, first responders and community service personnel in the fields of law enforcement, corrections, firefighting, emergency medical services and health care, as well as active duty military, reservist and veterans.

Lenders must use this program supplement in combination with the requirements outlined in the **SC Housing Homebuyer Program Guide and Manual**. Rate is published daily and subject to change without notice. All loans must be closed and purchased by SC Housing, no later than **December 31, 2025**.

All approved Lending Partners are eligible to participate. **Borrowers must have a fully executed sales contract for the purchase of a home prior to reserving/locking the interest rate.**

PALMETTO HEROES 2025

In order to qualify for participation in the Palmetto Heroes 2025 program, one or more borrowers **MUST** be employed in one of the following professions and must meet SC Housing's First Time Homebuyer requirements outlined in the Homebuyer (BOND) Program Manual.

EDUCATOR	LAW ENFORCEMENT - CORRECTIONS	FIRE, EMT PARAMEDICS	MILITARY AND RESERVIST	LICENSED MEDICAL PROFESSIONALS
Classroom Teacher	Police Officer	Firefighter (FT or Volunteer)	Active Duty or Veteran	CNA, LPN, RN
Librarian	DNR Officer Game Warden	EMT	SC Reservist (National Guard or Air National)	Phlebotomy, Pharmacy and X-ray Tech
Guidance Counselor	TSA Officer	Paramedic	Army	Audiology and Hearing Tech
School Psychologist	Parole Officer		Navy	Occupational, Physical, and Respiratory Therapist
Speech Language Pathologist	SC DOC/SC DJJ Correctional Officer		Air Force	Dental Hygienist
College Professor	State, County or Municipal Detention Center Officer		Marines	Dental Assistant
	US Government Federal Bureau of Prisons		Coast Guard	Speech Language Pathologist

Eligible Heroes

Educators – Borrower must be employed as a full-time teacher with an active South Carolina Teacher Certification by a nationally accredited and certified agency or the South Carolina Department of Education. Teachers with new contracts must be scheduled to receive their first pay within 60 days of loan closing and are subject to the Future Income requirements outlined in the Program Manual.

Law Enforcement/Correctional Officers – Borrower must be employed full-time as a state or local law enforcement or correctional officer (as defined by the SC Law Enforcement Training Act) and must be certified by the Law Enforcement Training Council as of the date of the loan application. **Officers employed with Private Security Companies are not eligible.**

Fire Fighters, EMTs and Paramedics – Borrower must be employed full-time as a firefighter (FT or Volunteer), emergency medical technician (EMT) or paramedic with a state or local government agency. EMTs and paramedics may be employed by a company contracted by a state or local government agency to provide emergency medical services. **911 dispatchers are not eligible.**

Active Duty Military, Reservist, Veterans – Borrower must be a member in good standing either with any of the US Armed Services: Army, Navy, Marine Corps, Air Force, Coast Guard, SC National or SC Air National Guard as of the date of loan application. Enlistment must be documented with a statement of service. Veterans must have served on active duty in the U.S. Armed Forces (other than active duty for training) and received a discharge other than dishonorable. **NOTE: Eligible veterans cannot have an ownership interest in another principal residence at the time of loan closing.**

Licensed Medical Professionals – Borrower must be employed full-time in a hospital, clinic, doctor’s office, nursing home/long term care facility or other medical facility. Borrower must be licensed/certified by the State of South Carolina or by national accreditation. Completion of a college certificate program with a certification issued by the college is not acceptable. Copies of License or Certification are required at the time of review.

Income and Sales Price Limits

Compliance Income used for program eligibility is based on **total income for anyone that is listed on the loan application and/or holding title to the property at closing.** Refer to program manual for more details.

Income and Sales Price limits must meet program and investor requirements. Limits are county-specific and are subject to change without notice. Refer to the **SC Housing Homebuyer Sales Price and Income Limits** that can be found on our web site at <https://schousing.sc.gov/homebuyers/sc-housing-homebuyer-and-mcc-income-and-home-price-limits>

Down Payment Assistance (DPA)

Our DPA is a 15-year forgivable zero percent interest-no payment second mortgage. The DPA is **\$10,000** which can be used to cover the borrower’s down payment, closing cost and prepaid items only. Borrower’s must meet all program and insurer first mortgage requirements. No portion of the DPA can be used to pay mortgage insurance premiums, appraisal gap or real estate commission. DPA must be paid in full upon sale, refinance, or if property is no longer the borrower’s primary residence prior to maturity. Subordination of the DPA is not permitted.

- All liens must be closed in the lender’s name and assigned to SC Housing at delivery
- Lenders are responsible for completing, delivering and documenting all required TRID disclosures to include a final Closing Disclosure, any addendum and seller certification must be signed by all parties
- Lenders are responsible for sending Good-Bye letters (First and Second DPA) in accordance with RESPA

Lender shall deliver loans that were originated in accordance with AUS and insurer guidelines as applicable, unless otherwise stated within this program guide. **In the case of conflicting guidelines, lender must follow the more restrictive to meet the credit, income limits, total debt-to-income ratio, loan and property requirements.

Information contained in this program guide for Lending Partner use only and not intended for use by individual consumers or borrowers.