SC HOUSING

MADE IT HOME!

A MARKET-RESPONSIVE MODEL FOR EXPANDING WORKFORCE HOMEOWNERSHIP

HOMEOWNERSHIP: EMPOWERING NEW BUYERS

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SC HOUSING
Made It Home!

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A Market-Responsive Model for Expanding Workforce Homeownership

Overview

The Made It Home! Program is an innovative workforce housing initiative designed to address one of South Carolina's most persistent challenges: the shortage of attainable, entry-level single-family homes for middle-income households.

Launched through a $5 million funding proviso enacted by the South Carolina General Assembly, the program directly responds to the widening gap between what the market produces and what working families can afford. The initial investment supported the construction of 130 homes statewide, all of which were fully subscribed by participating builders - an unmistakable signal of unmet demand. Recognizing this success, the General Assembly is considering continuation of the program through an ongoing proviso.

The Made It Home! Program pairs a $12,500 builder subsidy with $25,000 in down payment assistance for homebuyers, addressing both sides of the affordability equation: supply and access. After an initial launch that struggled to gain traction, the program was redesigned in close collaboration with builders and industry leaders. The result is a highly successful, market-aligned model that other states can replicate.

A Growing State with a Growing Need

South Carolina's rapid population growth, years of underbuilding, and rising construction costs have created a severe shortage of workforce housing. While overall housing production has increased, the supply of lower-priced, entry-level homes has not kept pace—leaving teachers, healthcare workers, first responders, and other essential workers with few attainable paths to homeownership.

Builders, operating within tight margins, naturally gravitate toward larger, higher-priced homes that yield stronger returns. Meanwhile, middle-income households face rising rents and limited inventory. Traditional financing tools alone cannot correct this imbalance. Increasing supply is essential.

The Made It Home! Program was created to directly address this structural gap by incentivizing the production of modest, attainable homes while reducing upfront costs for buyers.

Initial Program Design and Early Challenges

The program's first iteration attempted to define affordability through highly restrictive design requirements, including smaller home configurations and features that increased construction costs without adding meaningful market value.

These assumptions proved misaligned with both builder economics and buyer expectations:

- Builders could not profitably deliver homes under the original constraints.
- Buyers were reluctant to accept layouts that did not meet modern preferences for livability.
- The request for proposals received minimal response.

It became clear that the program needed recalibration grounded in real-world market conditions.

Lessons Learned

The initial rollout provided essential insights:

- Builder economics must be central to program design
- Entry-level buyers still expect functional, modern homes (minimum three bedrooms and two bathrooms)
- Overly rigid requirements limit participation
- Early, candid stakeholder engagement is critical

Rather than abandon the initiative, SC Housing used these lessons to re-evaluate and redesign the program.

A Turning Point: Convening the Market

SC Housing convened a builder summit, bringing together agency leadership, major homebuilders, and industry associations. This collaborative forum marked a pivotal shift.

Builders outlined the constraints they face - land costs, labor shortages, material pricing, and the economics of scale - while agency leadership clarified the public policy goals. Through this open dialogue, the program evolved from a prescriptive model to a market-responsive partnership. Public objectives and private-sector feasibility were brought into alignment.

A New Vision for Workforce Homeownership

The redesigned Made It Home! Program reflects this alignment and incorporates the lessons learned:

- Builder Incentive: $12,500 per home to offset construction-related costs
- Homebuyer Assistance: $25,000 in down payment assistance, structured as a forgivable second mortgage
- Revised Standards: Minimum 1,200 sq. ft., 3-bedroom/2-bath homes that meet modern expectations
- Affordability Cap: Maximum sales price of $200,000

This structure preserved affordability while enabling builders to participate at scale.

Implementation and Results

The impact of the redesigned program was immediate and decisive:

- 130 homes authorized; all 130 builder slots fully subscribed
- Strong builder participation across multiple markets
- High demand from eligible homebuyers
- Expanded supply of attainable, entry-level homes

Homes are being developed across a diverse set of communities - including Spartanburg, Rock Hill, Darlington, Columbia, Sumter, Dalzell and Pinewood - demonstrating the program's statewide reach.

Participating builders include:

- McGuinn Homes – 45 homes
- D.R. Horton – 40 homes
- Oak & Ave. Property Group – 15 homes

- Gainey Construction – 15 homes
- Housing Development Corporation of Rock Hill – 15 homes

Notably, the Housing Development Corporation of Rock Hill and Oak & Ave. Property Group leveraged innovative partnerships with local governments and community stakeholders - such as donated land and shared resources - further enhancing affordability and demonstrating the program's flexibility.

Program Identity and Market Appeal

The program's name "Made It Home!" captures both its mission and its emotional resonance. The phrase evokes the moment of arrival after a long journey, mirroring the experience of first-time buyers navigating today's challenging housing market.

The branding reinforces this message through a modern text-bubble logo, reflecting the way today's buyers communicate. It symbolizes a simple but powerful milestone: letting someone know you have "made it home." This thoughtful positioning has strengthened the program's relatability and appeal among a new generation of homebuyers.

Innovation and Replicability

The Made It Home! Program demonstrates a model of adaptive, market-responsive policymaking:

- Addresses both supply and affordability simultaneously
- Built through public-private collaboration, with builders shaping program design
- Early setbacks informed ultimate success
- Flexible framework allows for local innovation and partnerships
- •Supported through sustained legislative commitment

This approach is highly replicable for states facing similar workforce housing challenges.

Conclusion

The Made It Home! Program shows that effective housing solutions require more than funding—they require alignment with market realities, collaboration with industry partners, and a willingness to adapt.

By leveraging legislative support, engaging stakeholders, and redesigning the program around real-world economics, SC Housing transformed an initially unsuccessful concept into a high-performing initiative with statewide impact.

With full subscription of its initial phase and continued support from the General Assembly, the Made It Home! Program is poised to expand its reach and serve as a national model for workforce housing innovation.

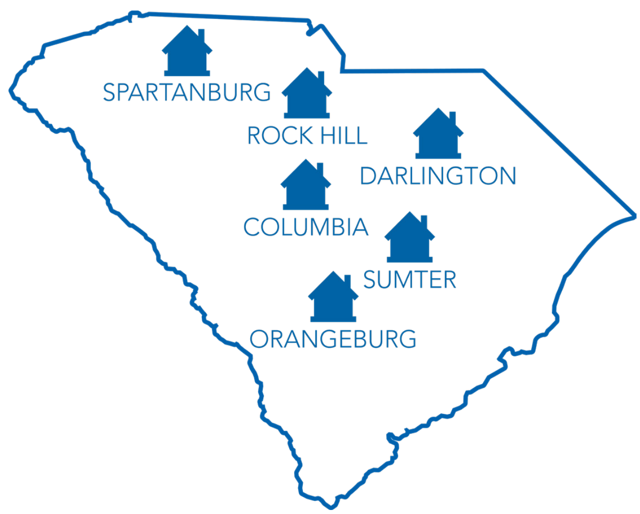
SC HOUSING | MADE IT HOME! PROGRAM

Program Basics

- Construction Limits: This program is exclusively for new construction and is limited to 130 homes.
- Eligible Builders: Homes must be constructed by one of the following builders:
    - D.R. Horton - Orangeburg and Darlington
    - Gainey Construction - Sumter
    - HDC of Rock Hill - Rock Hill
    - McGuinn Homes - Columbia
    - Oak & Ave Property Group - Spartanburg
- This program is used in conjunction with the SC Housing Homebuyer (BOND) program or the lender's own fixed-rate first mortgage.

Loan Requirements

- Purchase Type: Loans are available for purchase only
- Mortgage Terms: 30-year fixed rate options are available under FHA, USDA, VA, and Conventional loans
- Rate Buydowns: No buydowns are allowed on SC Housing first mortgages, though lenders can offer buydowns on their own secondary market or portfolio loans



Income & Sales Price Limits

- Maximum Sales Price: $200,000
- Minimum Home Specifications: At least 1,200 sq. ft., with 3 bedrooms and 2 bathrooms
- Income Limits:
    - Maximum household income is $135,000
    - If using the SC Housing BOND program first mortgage, adhere to county-specific income limits
    - If using the lender's first mortgage, the maximum income is $135,000

Down Payment Assistance (DPA)

- Amount: $25,000
- Terms: 10-year forgivable loan with 0% interest and no payments
- Restrictions:
    - Cannot be used to cover appraisal gaps or commissions
    - Must be repaid if the property is sold, refinanced, or no longer serves as the borrower's primary residence
    - No subordination is allowed

FOR MORE INFORMATION:

For a list of participating lending partners, contact us at

08/25/2025 SCHousing.sc.gov 803.896.2211 mortgage.production@schousing.com

EQUAL HOUSING LENDER

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SC Housing's Made It Home! Program aims to involve homebuilders, create solutions to affordable housing deficit

COLUMBIA, S.C. – The South Carolina State Housing Finance and Development Authority (SC Housing) is offering an innovative approach to solving one of the state's most important problems: a shortage of single-family housing.

The Made It Home! Program will encourage homebuilders to create affordable single-family homes through a $12,500 cost offset subsidy for each completed and sold home.

The program will feature two tiers of homes, providing homebuilders with flexibility to build either two-bedroom, two-bath homes with at least a 1,000 square foot floor plan, priced at or below $175,000; or three-bedroom, two-bath homes with at least a 1,200 square foot floor plan, priced at or below $200,000.

"South Carolina is in a housing crisis and this is our attempt to take a big swing at finding a solution," C. Todd Latiff, chairman of the SC Housing Board of Commissioners, said. "We're talking about people that have never had the opportunity to be homeowners having that chance. We're talking about creating generational wealth for the South Carolinians that take advantage of this program. This is a big deal for our state."

The program aims to create up to 130 single-family units over the course of the next year, with applications to the program closing on Sept. 30, 2025. The agency will review applications, and soon after, announce the winning applicants.

Homes will not be available to purchase until after the awards have been announced.

For more information and how to apply, homebuilders should visit schousing.sc.gov/homebuyers/made-it-home.

Builders must be licensed in South Carolina and demonstrate recent experience, financial capacity, and the ability to market and sell homes that meet the program's affordability criteria.

"This program is about creating opportunity," said SC Housing Executive Director Richard Hutto. "We want working families to know that affordable, quality housing is within reach—and that SC Housing is committed to building lasting solutions for our state."

The lack of affordable single-family housing – considered by the United States Department of Housing and Urban Development (HUD) as being affordable to individuals with an income of 80 – 120 percent of the area median income – has been spurred by escalating interest rates, continually rising home prices and more than a decade of underbuilding in the state, which began in 2009. The median listing price of a home in the state is $350,000, according to a December 2024 Federal Reserve Bank dashboard report.

South Carolina faces a severe shortage of affordable housing, driven by a growing population, rising housing costs, and insufficient development of cost-effective units.

Adding to the affordability of the homes, SC Housing will provide eligible homebuyers with $25,000 in forgivable down payment and closing cost assistance through participating lenders.

Homebuyers must occupy the home as their primary residence, obtain a fixed rate mortgage through any of SC Housing's approved lenders, have annual incomes not exceeding SC Housing's program current income limits or $135,000 (whichever is less).

Buyers using SC Housing's SC Homebuyer Bond program for first mortgage financing must meet the first-time homebuyer definition, income limits by county and all other program requirements.

Key Dates:

- Builder Applications Open: Aug. 22, 2025
- Deadline to submit questions: September 5, 2025
- Answer to questions to be posted to SC Housing's website: September 12, 2025
- Builder Applications Deadline: SC Housing must be in receipt of the application by 3:00 p.m. Eastern time, Sept. 30, 2025
- Application Review begins: October 1, 2025
- Program Award Announcements: No later than Oct. 30, 2025

Applications must be submitted in PDF format via SC Housing's secure ShareBase upload system or on a thumb drive delivered to SC Housing's offices.

PRESS RELEASE
For Immediate Release

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SC Housing announces Made It Home! Program's five preliminary home builder participants for 130 affordable homes

COLUMBIA, S.C. – SC Housing's Made It Home! Program – a groundbreaking initiative designed to revitalize South Carolina's workforce housing stock – has named five builders as its preliminary award recipients to launch the program and construct the first suite of 130 homes.

The preliminary award recipient home builders are:

- D.R. Horton – 40 homes
- Gainey Construction Co. – 15 homes
- Housing Development Corporation of Rock Hill – 15 homes
- McGuinn Homes – 45 homes
- Oak and Ave Property Group – 15 homes

Launched in August 2025, the first round of the Made It Home! Program will continue into the new year as these homes are built and sold across the state.

While site selections are still underway, builders are already exploring opportunities in several counties across the state, including Richland, Orangeburg, Dorchester, Florence, Darlington, Spartanburg, and Sumter.

With a geographic diversity that spans many regions of the state, the Made It Home! Program's preliminary awards showcase both collaboration and creativity. Several of the planned 130 homes will be located in high-cost-of-living areas, where municipal and county partners are helping reduce expenses by waiving certain new home construction fees and donating land.

The builders will be awarded a $12,500 cost-offset subsidy for each completed and sold home. The homes will be built as three-bedroom, two-bath homes with at least 1,200 square feet, priced at or below $200,000.

Adding to the affordability of the homes, SC Housing will provide eligible homebuyers with $25,000 in forgivable down payment and closing cost assistance through participating lenders.

Homebuyers must occupy the home as their primary residence, obtain a fixed rate mortgage through any of SC Housing's approved lenders, have annual incomes not exceeding SC Housing's program current income limits or $135,000 (whichever is less).

Buyers using SC Housing's Homebuyer Bond program must meet the first-time homebuyer definition, income limits by county and all other program requirements.

As the program matures and site selection plans are finalized, more information regarding the homes' availability, location and other vital specifics will be forthcoming from the home builders and SC Housing.

"This program is about creating opportunity," said Todd Latiff, chairman of the SC Housing Board of Commissioners. "We're incredibly grateful for the builders who've stepped up to be part of this first phase. Their buy-in shows the demand and the potential for this model to succeed and to be replicated in more communities across South Carolina. Together, we're proving that building affordable, high-quality homes for working families is possible."

By incentivizing the creation and purchase of smaller, budget-friendly homes, Made It Home! addresses one of South Carolina's greatest housing challenges — the need for attainable housing options for working families and individuals. The program aims not only to expand supply but also to establish a sustainable, scalable model for workforce housing development.

Learn more about the Made It Home! Program at schousing.sc.gov/homebuyers/made-it-home.

PRESS RELEASE
For Immediate Release

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SC Housing’s Made It Home! Program entering next stage

SC Housing’s landmark pilot program to create affordable, quality homes for South Carolinians is entering a new phase.

The dynamic Made It Home! Program has recently begun the exciting process of constructing and selling the program’s 130 homes, created by five different homebuilders across the state.

For potential buyers, homebuilder contact information can be found on SC Housing’s website at schousing.sc.gov/homebuyers/made-it-home.

The homes are scattered across the state, with McGuinn Homes building 45 in the Columbia area, D.R. Horton building 40 homes in Darlington and Orangeburg, the Housing Development Corporation of Rock Hill is building 15 homes, Oak and Ave Property Group building 15 homes in Spartanburg and Gainey Construction Co. building 15 homes in the Sumter area.

“To see these homes moving from concept to construction is incredibly rewarding,” said Steve Clements, Director of Single-Family Programs at SC Housing. “Made It Home! is designed to expand homeownership opportunities for working families by combining thoughtful design, responsible pricing, and meaningful down payment assistance. This program proves that with the right partnerships, we can build quality homes that remain within reach for South Carolinians.”

Eligible homebuyers may receive up to $25,000 in forgivable down payment and closing cost assistance through one of SC Housing's approved lending partners. This assistance is structured as a zero-interest second mortgage that is fully forgiven after ten years, provided the buyer remains in the home.

The program’s five builders will be awarded a $12,500 cost-offset subsidy for each completed and sold home. The homes will be built as three-bedroom, two-bath homes with at least 1,200 square feet, priced at or below $200,000.

To qualify for the program, buyers must use the home as their primary residence, have an annual income of $135,000 or less. Homes must be completed before they can officially close, but buyers may place a contract on a home while it is under construction, similar to other new construction purchases.

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"Made It Home!"

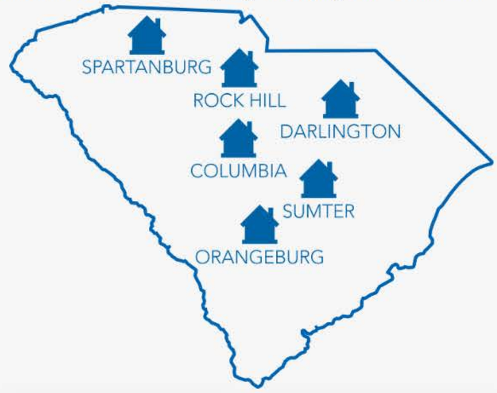
Home / Homebuyers / "Made It Home!"

Homebuyers

- **Made It Home! Program** ▾
- **Programs for Homebuyers**
- **SC Housing Homebuyer and MCC Income and Home Price Limits**
- **Find a Lender**
- **Find a Real Estate Agent**
- **Properties for Sale**

Made It Home! Program announces sites for 130 new affordable homes

SC Housing's Made It Home! Program has reached a new and exciting stage as the program's 130 homes will soon be available for purchase.



All five builders' contact information can be found below. As construction advances and homes become available, prospective buyers interested in purchasing through the Made It Home! Program should contact the participating builder responsible for the specific location where they wish to purchase.

McGuinn HOMES
COLUMBIA CONTACT
MCGUINN HOMES

D·R·HORTON America's Builder
DARLINGTON CONTACT
DR HORTON

D·R·HORTON America's Builder
ORANGEBURG CONTACT
DR HORTON

OAK & AVE PROPERTY GROUP
SPARTANBURG CONTACT
OAK AND AVENUE PROPERTY GROUP

GAINEY CONSTRUCTION CO. QUALITY DOES MATTER
SUMTER CONTACT
GAINEY CONSTRUCTION COMPANY

HOUSING DEVELOPMENT CORPORATION ROCK HILL
ROCK HILL CONTACT
HOUSING DEVELOPMENT CORPORATION OF ROCK HILL

MADE IT HOME! PROGRAM - HOMEBUYER FAQ

MADE IT HOME! PROGRAM - PROGRAM GUIDE

MADE IT HOME! PROGRAM - LOAN OFFICER QUICK REFERENCE GUIDE

Locations

- Columbia - McGuinn Homes – 45 homes
- Darlington and Orangeburg - D.R. Horton – 40 homes
- Rock Hill - Housing Development Corporation of Rock Hill – 15 homes
- Spartanburg - Oak and Ave Property Group – 15 homes
- Sumter - Gainey Construction Co. – 15 homes

For buyers interested in purchasing a home through SC Housing's Made It Home! Program, the first step is to contact one of the participating builders directly.

Eligible homebuyers may receive up to $25,000 in forgivable down payment and closing cost assistance through one of SC Housing's approved lending partners. This assistance is structured as a zero-interest second mortgage that is fully forgiven after ten years, provided the buyer remains in the home. The Made It Home! down payment assistance cannot be combined with other SC Housing down payment programs. However, buyers may layer Federal Home Loan Bank down payment assistance behind the SC Housing assistance, subject to lender approval.

To qualify for the program, buyers must use the home as their primary residence, have an annual income of $135,000 or less (or meet county income limits, if lower), and finance the home through an SC Housing-approved lender. Buyers using the SC Housing Homebuyer Bond program must also meet the first-time homebuyer definition and any additional program requirements.

Homes must be completed before they can officially close, but buyers may place a contract on a home while it is under construction, similar to other new construction purchases.

Impacting affordable housing in South Carolina

The Housing Development Corporation of Rock Hill is excited to be a part of the Made It Home! Program and the positive impact they know it will have on their communities.

Rock Hill

HOMEBUILDER TESTIMONIAL
HOUSING DEVELOPMENT CORPORATION OF ROCK HILL

https://youtu.be/XR3DC2cID4A?si=h-f5eMGhyxKLOcnc

SC Housing's Made It Home! Program has reached a new and exciting stage as the program's 130 homes will soon be available for purchase. The Housing Development Corporation of Rock Hill is one of five homebuilders taking part in the intrepid new program and they're excited for the impact it will make in their communities.

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Made It Home!