

CHARLOTTEREAL ESTATE

The Charlotte Home Buyer Guide 2026

*For Russian- and Ukrainian-speaking families
buying a home in the Carolinas*

Oleh Yushchenko

Realtor® · NorthGroup Real Estate · Licensed NC & SC

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About Oleh

I'm Oleh Yushchenko — a trilingual Realtor® at NorthGroup Real Estate in Charlotte. I've spent 22 years in real estate across two continents. I started with commercial transactions in Kyiv in 2004, then spent ten years as CBDO and later CEO of INTO-SANA Medical Group, owned by the Siguler & Guff USA private-equity fund. Since 2023 I live in Charlotte and represent buyers, sellers, and investors across the full Charlotte Metro.

My specialization is Russian- and Ukrainian-speaking clients who need a Realtor who understands the full context of relocation — foreign-national mortgages, NC vs SC property taxes, school districts, new-construction pitfalls, and rental-investment analysis. I'm licensed in North Carolina (#344909) and South Carolina (#137480).

This guide condenses the questions I answer most often. Use it as a map — and when you're ready to talk specifics, call or text.

This guide covers: mortgage options without U.S. credit history, NC vs SC property tax comparison, the 10-step buying process, closing costs, home inspection, and new-construction negotiation. Everything written for families who are new to the U.S. real estate system.

What you'll learn

1. Can you buy without U.S. credit history?

2. NC vs SC property taxes — where to buy

3. Charlotte's key neighborhoods

4. The 10-step buying process

5. Closing costs: what you actually pay

6. Home inspection checklist

7. New construction: real builder incentives

8. Your next steps

Can you buy without U.S. credit history?

Yes — but you need the right lender and the right loan. Conventional mortgages will deny you. These three paths work for new arrivals in 2026:

1. Foreign National / Non-QM loans

Portfolio lenders who look at your international credit, foreign bank statements, income from overseas, and assets. Typical terms: 25–35% down, rate 0.75–1.5% above conventional, 30-year amortization. No U.S. tax return required.

2. ITIN loans

If you have an ITIN and 2+ years of U.S. tax returns, down payment drops to 15–20% and rates get closer to conventional. Good for families in the U.S. 2+ years who haven't built traditional credit.

3. Asset-based loans

If you have \$300K+ liquid assets, lenders can qualify you based on assets rather than income. Popular with buyers who brought significant savings but have no U.S. W-2.

Realistic cash needed on a \$500K home (foreign-national, 30% down): ~\$150,000 down payment, \$12–18K closing costs, \$5K inspection/appraisal buffer, plus 2–6 months of reserves. Total: roughly \$180,000–200,000.

NC vs SC property taxes — where to buy

Cross the state line into South Carolina and property taxes drop sharply. On a \$600,000 home:

- Charlotte NC (Mecklenburg County): ~\$5,760/year (0.96% of assessed value at 100% assessment ratio)
- Fort Mill SC (York County, primary residence): ~\$2,300/year (4% assessment ratio)

That's \$3,400+ annual savings, or over \$100,000 across a 30-year mortgage.

The catches

SC has higher state income tax (up to 6.4% vs NC's flat 4.25%). If you have a high W-2 income, that offsets part of the savings. Second homes and rental properties in SC are taxed at 6%, not 4% — so the primary-residence benefit doesn't extend to investment property. And you must file for the 4% ratio with York County after closing — it's not automatic.

Who benefits most

- Remote workers without a Charlotte W-2
- Retirees (SC has generous retirement income exemptions)
- Families buying a primary residence

Charlotte's key neighborhoods

Six communities I recommend most often to Russian- and Ukrainian-speaking buyers:

Ballantyne (28277) — median \$725K

Master-planned 1990s, wide boulevards, top-rated schools (Hawk Ridge, Ardrey Kell). The default landing zone for relocating executives.

SouthPark (28210/28211) — median \$895K

Dense luxury core: SouthPark Mall, Phipps Plaza, fine dining, tree-lined 1950s brick colonials. Strong schools.

Myers Park (28207) — median \$1.25M

Charlotte's most prestigious historic neighborhood. Century-old oaks, 1920s estates, Myers Park High — one of the strongest public schools in the country.

Dilworth (28203) — median \$785K

Walkable historic core: streetcar suburb 1891, craftsman bungalows, East Boulevard restaurants, light rail to Uptown.

Fort Mill SC (29708) — median \$585K

Lower SC taxes, top-rated schools, new master-planned communities. 25–35 min to Uptown Charlotte.

Matthews (28105) — median \$465K

Small-town charm with a real historic downtown. Lower price, Charlotte-adjacent, solid schools.

The 10-step buying process

From pre-approval to keys, plan on 45–60 days. Here's the full sequence:

- 1. Pre-approval — 5–10 days with lender
- 2. Home search — tour 8–15 homes over 2–6 weeks
- 3. Write offer — price, terms, inspection period, earnest money
- 4. Negotiate & ratify contract — 1–3 rounds typical
- 5. Due diligence (10–14 days) — inspection, radon, sewer, HOA docs
- 6. Negotiate repairs — credit, price reduction, or seller repairs
- 7. Appraisal — 7–10 days, lender orders
- 8. Final underwriting — don't change jobs or make big purchases
- 9. Final walkthrough — day before closing, 30 min
- 10. Closing — sign ~40 pages with attorney, wire funds, get keys

NC-specific tip: North Carolina's due diligence system is unique. You pay a non-refundable fee to the seller but can cancel for any reason during the due diligence window and recover your earnest money. Use every day of that window.

Closing costs: what you actually pay

Budget 2–4% of purchase price for closing costs in NC, or 3–5% in SC. On a \$500,000 home, plan on roughly \$11,500–\$18,000 on top of your down payment.

Lender fees (~\$3,500–\$6,000)

Origination (0.5–1% of loan), appraisal (\$550–\$750), credit report, underwriting, tax service.

Title & attorney (~\$2,500–\$3,500)

Owner's title insurance (\$1,100), lender's title insurance, closing attorney (\$650–\$950 — NC requires an attorney at closing), title search, recording.

Escrow prepaids (~\$4,000–\$6,000)

Homeowners insurance (1 year), property tax escrow (2–6 months), initial interest, mortgage insurance if applicable.

Government fees (~\$1,500–\$2,500)

Transfer tax, recording fees, HOA initial contribution. Transfer tax in NC is typically paid by seller.

Home inspection checklist

Your inspection is the most important 3-hour window in the entire process. A standard inspection covers ~400 items but misses several things you should test separately:

- Radon test (\$125-\$200) — Carolina piedmont has moderate radon risk
- Termite / WDI inspection (\$75-\$150) — required by most NC lenders
- Sewer scope (\$250-\$400) — essential for homes built before 1985
- HVAC specialist (\$150-\$250) — if unit looks 10+ years old
- Mold / air quality (\$300-\$500) — only if visible signs or musty smell

Red flags I won't let clients ignore

- Active water intrusion or foundation movement
- Federal Pacific, Zinsco, or Challenger electrical panels (fire risk)
- Polybutylene plumbing (gray plastic pipes, failure-prone)
- Roof with >70% useful life consumed without disclosure

New construction: real builder incentives

In 2026, Charlotte builders are offering real incentives — but only if you know how to ask. Common packages:

- Rate buydowns (2/1 or 3/2/1): \$15,000–\$30,000 effective value
- Closing cost credits: \$5,000–\$15,000 using preferred lender
- Design center credits: \$5,000–\$20,000 in free upgrades
- Quick-move-in discounts: \$10,000–\$40,000 on standing inventory

The non-negotiable rule

Bring your own agent on your FIRST visit, before you sign anything. The on-site sales rep works for the builder, not you. If you visit alone, the builder keeps the full buyer-agent commission and you have no representation in a \$500K+ deal.

When to push hardest: end of March, June, September, December — builders are closing quarters. Standing inventory > 60 days on site moves faster.

Your next steps

If you're 90 days or more from buying, start with the lender conversation. Get a written pre-approval, understand the programs you qualify for, and know your realistic budget.

If you're actively looking now, let's talk about neighborhoods, timing, and current inventory. I'll send you only listings that match your criteria and walk you through 4-6 priority homes per weekend.

If you're on the fence about Charlotte vs Fort Mill vs another metro — schedule a 15-minute call. I'll give you an honest comparison, including things I'd warn against.

NEXTSTEPS

Let's talk

Free 15-minute consultation, no obligation. In English, Russian, or Ukrainian — you pick.

CALL / TEXT

+1 (704) 493-7948

EMAIL

oleh@olehyushchenko.com

WEB

olehyushchenko.com

OFFICE

7761-101 Ballantyne Commons Pkwy, Charlotte, NC 28277