ATLANTA DEVELOPMENT AUTHORITY MORTGAGE PROGRAMS

	PROGRAM STRUCTURE	INTEREST RATE	LOAN TERMS	MAXIMUM LOAN AMOUNT	MAXIMUM PURCHASE PRICE LIMIT	INCOME LIMIT HH — INCOME	BORROWERS REQUIRED FUNDS	ELIGIBLE PROPERTIES	SPECIAL STIPULATIONS
HOME ATLANTA	1st mortgage loan; 30-year fixed rate	6.25%	30 Years	$299,475 (NT) $366,035 (T)	$299,475 (NT) $366,035 (T)	**NonTarget** — **NonTarget** 1 - 2 — $71,200 3 or More — $81,880 **Target** — **Target** 1 - 2 — $85,440 3 or More — $99,680	$1,500	Newly constructed or existing single family detached homes, attached townhouses & condos located within the incorporated limits of Atlanta	Borrowers purchasing in ***Non-target*** area must be 1st time home buyer; Must use ADA approved lender & closing attorney; Must have existing property inspected; Must attend ADA approved homebuyer's seminar
HOME ATLANTA GRANT	Grant provided to ALL HOME Atlanta Participants	0%	Grant	4% of the Loan Amount	$299,475 (NT) $366,035 (T)	**NonTarget** — **NonTarget** 1 - 2 — $71,200 3 or More — $81,880 **Target** — **Target** 1 - 2 — $85,440 3 or More — $99,680	$1,500	Newly constructed or existing single family detached homes, attached townhouses & condos located within the incorporated limits of Atlanta	Borrowers purchasing in ***Non-target*** area must be 1st time home buyer; Must use ADA approved lender & closing attorney; Must have existing property inspected; Must attend ADA approved homebuyer's seminar
HOUSING OPPORTUNITY DPA	2nd mortgage loan deferred for 10 years	0%	10 Years	10% of Sales Price	$252,890	1 - 2 — $71,200 3 or More — $81,880	$1,500	Newly constructed or existing single family detached homes, attached townhouses & condos located within the incorporated limits of Atlanta	Funds must be coupled with ***Home Atlanta*** 1st mortgage loan; No 1st time homebuyer requirement but current residence must be sold before closing; Must attend approved homebuyer counseling; Must use ADA participating lender & closing attorney
VINE CITY TRUST FUND (HOAP)	2nd mortgage loan deferred for 5 years	0%	5 Years	10% of Sales Price not to exceed $15,000	No Maximum Limit	1 — $49,800 2 — $57,000 3 — $64,100 4 — $71,200 5 — $76,900	$1,500	Newly constructed or existing detached homes, attached townhouses & condos within the Vine City/English Avenue Neighborhoods	***Vine City English Ave Only;*** No 1st time homebuyer requirement; DPA must be coupled with fixed rate 1st mortgage; Funds can only cover 50% of closing cost; Must attend ADA approved home buying training session; Must select one of ADA's Participating Lenders & Closing Attorneys
ADDI/AAHOP	2nd mortgage loan deferred for 5 years	0%	5 Years	Up to $10,000	$252,890	1 — $39,850 2 — $45,550 3 — $51,250 4 — $56,950 5 — $61,500	$1,500	Newly constructed or existing single family detached homes, attached townhouses & condos located within the incorporated limits of Atlanta	***Subsidy Layering Limits do Apply;*** Must be 1st time homebuyer; Funds must be coupled with fixed rate 1st mortgage; Property must pass HQS inspection; DPA can only cover 50% of closing cost; Must attend ADA approved home buying training; Must select one of ADA's Participating Lenders & Closing Attorneys