

BeltLine

Affordable Housing Trust Fund (BAHTF)

You may be eligible for up to **\$50,578** For Down Payment Assistance



Program Structure

The “BeltLine Affordable Housing Opportunity Program (BAHTF)” provides homebuyers with downpayment assistance up to **20%** of the sales price at **0% interest rate** as a soft second mortgage.

1st Mortgage secured by ADA’s participating lenders must be a Conventional, FHA or VA 30-year fixed rate loan.

1st Mortgage interest rate can not exceed the maximum monthly rate posted on ADA’s website.

Who Qualifies?

There is no first time homebuyer requirement for borrowers moving into the incorporated city limits of Atlanta but, current residence must be sold prior to closing on the new home.

Maximum 2009 Income Limits:

Household Size	Income	Assistance
1 –2 people	\$56,250 & below	receive 20%
	\$56,251- \$71,200	receive 10%
3 or more	\$56,250 & below	receive 20%
	\$56,251- \$81,880	receive 10%

Borrower Must:

- Secure an executed real estate contract on the property to be purchased
- Have a sound credit history
- Provide copies of federal tax return transcripts for the past three years

- Attend ADA approved homebuyers seminar
- Have existing property inspected prior to closing
- Contribute \$1,500 of own funds towards closing

Eligible Properties

- The property must be located in the Beltline Tax Allocation District. To verify go to http://gis.atlantaga.gov/apps/parcel_search/
- Maximum purchase price limit can not exceed **\$252,890**
- Single family detached homes, townhomes, and condominiums
- Property must be owner occupied

Loan Conditions & Repayment

- The **deferred** loan requires no payments and is forgiven if borrower occupies the property for at least **15 years**
- Loan proceeds may not be used to payoff other loans, advances, or consumer debts

Program Layering & Fees

- Qualified borrowers using “BeltLine Affordable Housing Trust Fund (BAHTF)” may pool funds from other down payment assistance programs, except ODPAP, as long as borrower qualifies under each program guidelines.
- \$1,000 program administration fee is charged to borrower at closing.

How Do I Get Started?

1. Attend ADA approved Homebuyers seminar.
2. Contact one of ADA’s participating lender to get pre-qualified and secure 1st Mortgage loan.
3. Find a home within the city limits of Atlanta.
4. Have your lender complete loan package and forward it to ADA.

For more information, please contact

Atlanta Development Authority at 404-614-8280 or visit our website at www.atlantada.com under the “Affordable Housing” section

