

Home Atlanta Downpayment Assistance Programs

You may be eligible for
up to **\$60,578**
in downpayment assistance



Program Structure

The Home Atlanta Downpayment Assistance Program combines Opportunity Downpayment Assistance Program (ODAP), Beltline Affordable Housing Trust Fund (BAHTF), Atlanta Affordable Homeownership Program (AAHOP), and Vine City/English Avenue Home Ownership Assistance Program (HOAP). These programs provide funding to eligible homebuyers for purchase of a new or existing home. Funding will be used to pay all or a portion of the closing costs and/or the down payment associated with purchasing a home.

Who Qualifies?

First-time homebuyers as well as previous homeowners are eligible for these programs. AAHOP is our only program that requires you to be a first-time buyer.

Other requirements:

- Current residence must be sold prior to closing on the new home.
- Income limits cannot exceed program income limits (see chart)
- Must contribute at least \$1,500 of own funds toward closing
- Must have a sound credit history
- Must qualify for first mortgage with ADA approved lender
- Home must be owner-occupied

Maximum Income Limits:

ODAP

\$71,700 for 1-2 person households
\$82,455 for households of 3 or more

BAHTF

\$57,350 and below receive 20%
\$57,351-\$81,880 receive 10%

AAHOP

\$40,150 for 1-person household
\$45,900 for 2-person household
\$51,600 for 3-person household

HOAP

\$50,200 for 1-person household
\$57,400 for 2-person household
\$64,500 for 3-person household

Eligible Properties

- Single family detached homes, condo, and townhomes
- Newly constructed or existing home
- Maximum purchase price cannot exceed **\$252,890**
- Properties must be located in the City of Atlanta and pay city taxes
- For BAHTF, the property must be located within the BeltLine Tax Allocation District. To determine if property is in the TAD visit: http://gis.atlantaga.gov/apps/parcel_search/.
- For HOAP, the property must be located within the Trust Fund Boundaries.

Mortgage Assistance

- Assistance in the form of a zero-interest second mortgage
- Loans deferred from 5 to 15 years; repayment is due upon sale, transfer, refinance or when home is no longer owner-occupied.
- Must be fixed rate mortgage

How Do I Get Started?

- Attend ADA-approved homebuyer seminar.
- Contact one of ADA's participating lenders to get pre-qualified and secure first mortgage loan.
- Find a home within the city limits of Atlanta.
- Have your lender complete loan package and forward it to ADA.



For more information, please contact Tracey Powell, ADA mortgage officer, at 404.614.8280 or visit the Affordable Housing section of our website, www.atlantada.com.

Opportunity Downpayment Assistance Program (ODPAP)

You may be eligible for
up to **\$25,289**
in downpayment assistance



Program Structure

The Opportunity Downpayment Assistance Program provides homebuyers with downpayment assistance of 10 percent of the sales price at zero-percent interest rate as a soft second mortgage.

First mortgage secured by ADA's participating lenders must be Conventional, FHA, or VA, 30-year fixed-rate loan.

First 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 Income Limits:

Households of 1 to 2 people: \$71,700
Households of 3 or more: \$82,455

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 homebuyer 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 city limits of Atlanta
- 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 10-percent deferred loan requires no payments and is forgiven if borrower occupies the property for at least 10 years
- Loan proceeds may not be used to payoff other loans, advances, or consumer debts

Program Layering & Fees

- Qualified borrowers using Opportunity Downpayment Assistance Program may pool funds from other downpayment assistance programs, 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?

- Attend ADA-approved homebuyer seminar.
- Contact one of ADA's participating lender to get pre-qualified and secure first mortgage loan.
- Find a home within the city limits of Atlanta.
- Have your lender complete loan package and forward it to ADA.



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BeltLine

Affordable Housing Trust Fund (BAHTF)

You may be eligible for
up to **\$50,578**
in downpayment assistance



Program Structure

The BeltLine Affordable Housing Trust Fund provides homebuyers with downpayment assistance of up to 20 percent of the sales price at a zero-percent interest rate as a soft second mortgage.

First mortgage secured by ADA's participating lenders must be a Conventional, FHA or VA 30-year fixed rate loan.

First 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:

For households of 1 to 2 people:
\$57,350 and below receive 20 percent
\$57,351- 71,700 receive 10 percent

For households of 3 or more:
\$57,350 and below receive 20 percent
\$57,351- 82,455 receive 10 percent

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 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?

- Attend ADA-approved homebuyer seminar.
- Contact one of ADA's participating lender to get pre-qualified and secure first mortgage loan.
- Find a home within the city limits of Atlanta.
- Have your lender complete loan package and forward it to ADA.



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Atlanta

Affordable Homeownership Program (AAHOP)

You may be eligible for
up to **\$10,000**
in downpayment assistance



Program Structure

The Atlanta Affordable Homeownership Program provides \$10,000 mortgage assistance in form of a zero-percent interest rate soft second mortgage and covers up to 50 percent of the settlement costs.

First mortgage secured by ADA's participating lenders must be conventional, FHA, or VA, 30-year fixed-rate loan.

First mortgage interest rate can not exceed the maximum monthly rate posted on ADA's website.

Who Qualifies?

AAHOP is our only program that requires buyers to be a first time buyer or not have owned a home that was the buyer's principal residence within the past three years.

Maximum 2009 Income Limits:

\$40,150 for 1-person household
\$45,900 for 2-person household
\$51,600 for 3-person household
\$57,350 for 4-person household
\$61,950 for 5-person household

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 homebuyer seminar.
- Have existing property inspected prior to closing.
- Contribute \$1,500 of own funds toward closing.

Eligible Properties

- Must be located in the city limits of Atlanta
- Maximum purchase price limit on new and existing is \$252,890
- Single-family detached homes, townhomes, and condominiums
- Property must be owner-occupied

Loan Conditions & Repayment

- AAHOP loan is deferred for five years; repayment is due in full upon sale, transfer, refinancing, or when home is no longer owner occupied.
- Loan proceeds may not be used to pay off other loans, advances, or consumer debts.

Program Layering & Fees

- Qualified borrowers using the Atlanta Affordable Homeownership Program (AAHOP) may pool funds from other downpayment assistance programs, as long as the borrower qualifies under each of the program guidelines.
- There is no fee charged to borrower.

How Do I Get Started?

- Attend ADA-approved homebuyer seminar.
- Contact one of ADA's participating lender to get pre-qualified and secure first mortgage loan.
- Find a home within the city limits of Atlanta.
- Have your lender complete loan package and forward it to ADA.



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Vine City/English Avenue Trust Fund Program (HOAP)

You may be eligible for
up to **\$15,000**
in downpayment assistance



Program Structure

The Vine City/English Avenue Trust Fund (HOAP) provides a zero-percent interest rate loan of up to 10 percent of purchase price, not to exceed \$15,000.

First mortgage secured by ADA's participating lenders must be Conventional, FHA, or VA, 30-year fixed-rate loan.

First 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 property.

Maximum 2009 Income Limits:

\$50,200 for 1-person household
\$57,400 for 2-person household
\$64,500 for 3-person household
\$71,700 for 4-person household
\$77,400 for 5-person household

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 homebuyer seminar
- Have existing property inspected prior to closing
- Contribute \$1,500 of own funds toward closing

Eligible Properties

- The property must be located within the Trust Fund Program boundaries: Joseph Lowery Blvd. on the west; Donald Hollowell Pkwy on the north; Northside Drive on the east; Martin Luther King Jr. Drive on the south incorporated limits of Atlanta.
- Single family detached homes, townhomes, and condominiums
- Property must be owner occupied

Loan Conditions & Repayment

- The HOAP loan is deferred for five years; repayment is due in full upon sale, transfer, refinancing, or when home is no longer owner occupied.
- Loan proceeds may not be used to payoff other loans, advances, or consumer debts.

Program Layering & Fees

- Qualified borrowers using Vine City/English Avenue Housing Trust Fund (HOAP) may pool funds from other downpayment assistance programs, as long as the borrower qualifies under each of the program guidelines.
- \$700 ADA program fee is charged to borrower at closing. **Note:** If this program is combined with ODAP, only a \$1,000 fee will be charged to borrower.

How Do I Get Started?

- Attend ADA-approved homebuyer seminar.
- Contact one of ADA's participating lenders to get pre-qualified and secure first-mortgage loan.
- Find a home within the city limits of Atlanta.
- Have your lender complete loan package and forward it to ADA.



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Participating Lenders

**Borrower must use one of our participating lenders listed below.
Contact your lender of choice to inquire about your mortgage needs.**

Academy Mortgage

Tim Gibson	404.395.8103	Laszlo Toth	404.569.8684	Annie Anop	404.574.2600
Jackie Watson	404.304.6593	Juanita McDowell	404.401.6209	Anthony Rice	404.574.2204
Micole Sudduth	770.374.1847	Jon Maguire	770.331.7500	Tamie Platts	770.235.9907
Lilly Popa	404.574.2630				

Bank of America

Deanna Turner	678.964.2683	Cal Johnson	678.503.3675	Karen Bradley	678.466.2487
Denise Broughton	404.447.3990	Locksley G. Hamilton	770.491.4971	Eric DuBose	770.491.4154
Shiree Bellamy	770.491.4470	Alfred McGuire	770.491.4805	Leah Dekoskie	678.784.0560

Colonial Bank

Steven Smith	404.405.0910	Teresa Bohannon	404.641.7069	Debbie Raw	678.984.8919
Nick Stroud	404.803.8685	Vernita Moore	678.698.5350	Shannon Lucas	770.598.4770

Metlife Home Loans

Katherine Patt	678.313.1549	Greg Dorfmeier	404.805.8776	Karla C. White	678.360.9522
Nicki Riley	404.587.6717	Lori Rousseau	678.520.7157		

New South Federal Savings Bank

Wakenda Flynt	770.631.4000	Jason Flynt	770.631.4000
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Pine State Mortgage

Peter Berk	404.252.5272	Tony Boothe	404.252.5272	Sally Hamby	404.252.5272
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SunTrust Mortgage

Don Hadden	404.277.1131	Megan Speno	404.303.2548	Lori Gehrino	404.303.2542
Lynne Keever	404.303.2536	Dariu Aina	678.985.6490	Syd Howel	678.985.6484
Kathy Aaron	678.464.1668	Melissa Gibson	770.337.8089	Joanne Rotella	404.290.4800
Jeffrey Heckman	404.277.6044	Karen Baxter	770.551.4859	Richard Goode	404.606.9076

Wells Fargo Home Mortgage

Micheline St. Fleur	404.285.6070	Jay Lowery	404.441.4422	J.J. Poole	678.462.5455
Keith Buyers	678.712.3689	Harold Singer	404.865.2015	John Semon	404.358.0013
Kevin Mayfield	770.310.7245	Jeff Nicholson	404.845.4620	Earl McMillan	404.995.6872
Anne Heedham	404.995.6879	Will Addo	404.375.7819	David Sheehan	678.742.3646
Daniel Baumberger	770.619.1418	Joel Lawrence	770.619.1472	Kathy Terry	770.497.6018
Sharon Griffin	404.593.1188	Brian Hartley	678.742.3643	James Glenn	770.497.6030
Billy Whitley	770.855.6621	Michael A. Johnson	678.717.9197	Millicent Roman	404.845.4619
Kelly Wilson	678.570.1673	Michele Hipps	404.845.4612	Melinda Cloak	404.929.7736

**For more information, please contact Tracey Powell, ADA mortgage officer, at 404.614.8280
or visit the Affordable Housing section of our website, www.atlantada.com.**

Participating Attorneys



Borrower must use one of our participating attorneys listed below.
Contact your attorney of choice to inquire about your mortgage closing needs.

Dickenson & Gilroy	404.475.5377
Ganek, Wright, Minsk, PC	770.391.0073
Hudnall, Cohn, Fyvolent & Shaver, P.C.	770.541.4777
Morris, Hardwick & Schneider	678.298.9100
Morris, Manning & Martin	404.255.6900
Neel & Robinson, LLC	404.459.9600
Sam Maguire, Jr.. P.C.	404.257.8885
Shuping, Morse & Ross	770.991.0000
Weissman, Nowack, Curry & Wilco	404.926.4528
Zion, Tarleton & Siskin, P.C.	770.270.3800

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Participating Homebuyer Education Providers



Borrower must attend a six-hour counseling course facilitated by one of our participating education providers listed below. Certificate of completion must be presented to lender prior to approval of first mortgage. All certificates are valid for six months after completion of course. Contact the provider of choice to inquire about schedules and class space to ensure borrower is able to receive the instruction required for loan approval.

Cooperative Resource Center
(404) 521-0406 x 310

Resources for Residents and Communities
(404) 525-4130

Consumer Credit Counseling Service
(404) 527-7630

Jo McDaniel & Associates
(404) 212-2215

Dekalb Metro Housing Counseling Program
(404) 508-0922

HomeFree USA
(404) 607-0800

D & E Group
(770) 961-6900

1st Choice Credit Union
(404) 832-5800 x 16

Atlanta Urban League
(404) 659-1150

Tyler Place CDC
(404) 545-3056

Summech CDC, Inc.
(404) 527-5465

Atlanta Economic Development Corp.
(404) 627-5920

Center for Pan Asian Services
(770) 936-0969

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