

ATLANTA DEVELOPMENT AUTHORITY MORTGAGE PROGRAMS

	PROGRAM STRUCTURE	INTEREST RATE	LOAN TERMS	MAXIMUM LOAN AMOUNT	MAXIMUM PURCHASE PRICE LIMIT	INCOME LIMIT		BORROWERS REQUIRED FUNDS	ELIGIBLE PROPERTIES	REPAYMENT TERMS	SPECIAL STIPULATIONS
						HH	INCOME				
HOUSING OPPORTUNITY DPA	2nd mortgage loan deferred for 10 years	0%	10 Years	10% of Sales Price	\$252,890	1 - 2 3 or More	\$71,700 \$82,455	\$1,500	Newly constructed or existing single family detached homes, attached townhouses & condos located within the incorporated limits of Atlanta	<i>Full Loan Amount Due</i> upon sale, refinance, transfer, or when property is no longer occupied as principal residence PLUS a percentage of any Gain on Sale based on # of full years of ownership	Funds must be coupled with 30-year fixed rate 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 2 3 4 5	\$50,200 \$57,400 \$64,500 \$71,700 \$77,400	\$1,500	Newly constructed or existing detached homes, attached townhouses & condos within the Vine City/English Avenue Neighborhoods	Full Loan Amount Due Upon Sale, Refinance, Transfer, or when property is no longer occupied as principal residence.	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
ATLANTA AFFORDABLE HOMEOWNERSHIP PROGRAM (AAHOP)	2nd mortgage loan deferred for 5 years	0%	5 Years	Up to \$10,000	\$252,890	1 2 3 4 5	\$40,150 \$45,900 \$51,600 \$57,350 \$61,950	\$1,500	Newly constructed or existing single family detached homes, attached townhouses & condos located within the incorporated limits of Atlanta	Full Loan Amount Due Upon Sale, Refinance, Transfer, or when property is no longer occupied as principal residence.	Subsidy Layering Limits do Apply ; Must be 1st time homebuyer; Funds must be coupled with fixed rate 1st mortgage; Property must pass HQS inspection; Must attend ADA approved home buying training; Must select one of ADA's Participating Lenders & Closing Attorneys
TAD Affordable Housing (Eastside and Perry Bolton only)	2nd mortgage subsidy for eligible properties within the TAD	0%	50 years	varies per transaction	ETAD: \$299,475(NT) \$366,035 (T) PBTAD: \$252,890	no adjustment for household size	\$56,950	\$1,500	Eastside: The Reynolds, TWELVE Centennial Park, Tribute Lofts, The Renaissance Walk at Sweet Auburn, Tribute Lofts and Oakland Park Perry Bolton: West Highlands and Perry Village	Full Loan Amount Due Upon Sale, Refinance, Transfer, or when property is no longer occupied as principal residence.	Borrowers purchasing at Tribute Lofts and Oakland Park must be 1st time homebuyers. Buyers must use ADA approved lenders, closing attorneys and homebuyer seminar providers. Buyers must occupy the property as primary residence at all times.
BELTLINE DPA	2nd mortgage loan deferred for 15 years	0%	15 Years	10% or 20% of Sales Price (depending on income)	\$252,890	1 - 2 3 or More	\$71,700 \$82,455	\$1,500	Newly constructed or existing single family detached homes, attached townhouses & condos located within the Beltline Tax Allocation District	<i>Full Loan Amount Due</i> upon sale, refinance, transfer, or when property is no longer occupied as principal residence PLUS a percentage of any Gain on Sale based on # of full years of ownership	Funds must be coupled with 30-year fixed rate 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