



Georgia
Dream
Homeownership Program



*Do you dream of owning a home?
DCA can help make your dream a reality!*



The Georgia Dream Homeownership Program provides affordable first mortgage financing and down payment assistance to eligible Georgia home buyers.

Here's how we can help you...

Georgia Dream First Mortgage Loan Financing

- 30 year low fixed interest rate mortgages
- Local lender approval for FHA, USDA-RD, VA or conventional mortgage loans
- Very low closing costs

It's easy to qualify!

1) **You must be a first time home buyer** or not have owned a home in the past three years, or purchase a home in a targeted area to qualify for first mortgage financing.



2) **If you purchase a home in the Atlanta MSA:**

Barrow, Bartow, Butts, Carroll, Cherokee, Clayton, Cobb, Coweta, Dawson, Dekalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Haralson, Heard, Henry, Jasper, Lamar, Meriwether, Newton, Paulding, Pickens, Pike, Rockdale, Spalding or Walton Counties

Your total household income based on the number of persons living in the home can be no more than:

| | |
|-----------------------|----------|
| One to Two persons | \$71,000 |
| Three or more persons | \$82,000 |

You may qualify to purchase a home with a sales price of up to \$250,000

3) **If you purchase a home in any county in Georgia not listed in #2 above:**

Your total household income based on the number of persons living in the home can be no more than:

| | |
|-----------------------|----------|
| One to Two persons | \$61,000 |
| Three or more persons | \$70,000 |

You may qualify to purchase a home with a sales price of up to \$200,000.

Georgia Dream Rewards

Borrowers with annual household incomes that do not exceed those listed above may qualify for \$5,000 - \$7,500 in down payment assistance. See Georgia Dream Rewards on page 4 for details.

The Georgia Dream Homeownership Program is available to eligible first time home buyers in all counties of Georgia. However, if you purchase a home in one of the targeted areas listed below the first time home buyer rule may not apply. Check with your lender for program guidelines.

Targeted Areas

Targeted Counties

| | | | | | |
|-----------|-----------|-----------|------------|------------|------------|
| Appling | Coffee | Grady | Macon | Randolph | Twiggs |
| Atkinson | Colquitt | Greene | Marion | Schley | Upson |
| Bacon | Cook | Hancock | McDuffie | Screven | Ware |
| Baker | Coweta | Haralson | McIntosh | Stewart | Warren |
| Ben Hill | Crawford | Heard | Meriwether | Sumter | Washington |
| Berrien | Crisp | Irwin | Miller | Talbot | Wayne |
| Bleckley | Decatur | Jasper | Mitchell | Taliaferro | Webster |
| Brantley | Dodge | Jefferson | Montgomery | Tattnall | Wheeler |
| Brooks | Dooly | Jenkins | Morgan | Taylor | Wilcox |
| Bulloch | Dougherty | Johnson | Newton | Telfair | Wilkes |
| Burke | Early | Lamar | Oglethorpe | Terrell | Wilkinson |
| Calhoun | Echols | Lanier | Peach | Thomas | Worth |
| Charlton | Elbert | Laurens | Pierce | Tift | |
| Chattooga | Emanuel | Lincoln | Polk | Toombs | |
| Clay | Evans | Long | Pulaski | Treutlen | |
| Clinch | Fannin | Lowndes | Quitman | Turner | |

Counties with Targeted Census Tracts

| | | | | | |
|---------|---------|--------|------------|----------|-------|
| Baldwin | Chatham | DeKalb | Hall | Muscogee | Troup |
| Bibb | Clarke | Floyd | Houston | Richmond | |
| Candler | Clayton | Fulton | Jeff Davis | Seminole | |
| Carroll | Cobb | Glynn | Liberty | Spalding | |

Federal Disaster Areas – 2009 Floods

Twenty one Georgia counties were declared federal disaster areas as a result of the floods in September 2009. Until December 31, 2010 home buyers in these counties are eligible for the Georgia Dream Rewards down payment assistance program with increased purchase price limits and higher income limits and are not required to be first time home buyers. (See Seller Guide Section 302.14)

How do I apply?

- 1) Contact a Georgia Dream Participating Lender for pre-qualification and to begin the mortgage loan process.
- 2) Attend home buyer education to learn more about buying and owning a home.

To locate a Participating Lender in your community or for additional information and current rates visit our website at www.dcaloans.com or call 1-800-359-HOME (4663).



Georgia Dream Second Mortgage Financing (Must be used in conjunction with a Georgia Dream First Mortgage Loan)

Eligible borrowers will meet the guidelines of the applicable program and

- 1) Have a total annual household income that does not exceed the limits for the applicable program based on the number of persons living in the home and the location of the home
- 2) Complete Home Buyer Education with a DCA Home Buyer Education partner listed in this brochure or any HUD approved housing counseling agency. www.hud.gov

Loan Income Limits for Down Payment Options

| | 1 person | 2 persons | 3 persons | 4 persons | 5 persons |
|--|----------|-----------|-----------|-----------|-----------|
| Statewide | 27550 | 31450 | 35400 | 39300 | 42450 |
| Baldwin | 29050 | 33200 | 37350 | 41500 | 44850 |
| Banks | 30100 | 34400 | 38700 | 42950 | 46400 |
| Bibb, Crawford, Jones, Peach, Twiggs | 29800 | 34050 | 38300 | 42550 | 46000 |
| Bleckley | 28650 | 32750 | 36850 | 40900 | 44200 |
| Brantley, Glynn, McIntosh | 30650 | 35000 | 39400 | 43750 | 47250 |
| Bryan, Chatham, Effingham | 33050 | 37800 | 42500 | 47200 | 51000 |
| Bulloch | 30050 | 34350 | 38650 | 42900 | 46350 |
| Burke, Columbia, McDuffie, Richmond | 31150 | 35600 | 40050 | 44500 | 48100 |
| Butts, Catoosa, Dade, Walker | 31300 | 35800 | 40250 | 44700 | 48300 |
| Camden | 31400 | 35850 | 40350 | 44800 | 48400 |
| Chattahoochee, Harris, Marion, Muscogee | 29050 | 33200 | 37350 | 41450 | 44800 |
| Clarke, Lumpkin, Madison, Oconee, Oglethorpe | 32350 | 36950 | 41550 | 46150 | 49850 |
| Floyd, Whitfield, | 29350 | 33550 | 37750 | 41900 | 45300 |
| Greene, Union | 27750 | 31700 | 35650 | 39600 | 42800 |
| Habersham | 29500 | 33700 | 37900 | 42100 | 45500 |
| Hall | 33750 | 38550 | 43350 | 48150 | 52050 |
| Hart | 27550 | 31500 | 35450 | 39350 | 42500 |
| Houston | 37000 | 42250 | 47550 | 52800 | 57050 |
| Jackson | 31750 | 36250 | 40800 | 45300 | 48950 |
| Lamar | 30350 | 34650 | 39000 | 43300 | 46800 |
| Monroe | 35650 | 40750 | 45850 | 50900 | 55000 |
| Morgan | 32150 | 36750 | 41350 | 45900 | 49600 |
| Murray | 29400 | 33600 | 37800 | 42000 | 45400 |
| Peach | 29750 | 34000 | 38250 | 42500 | 45900 |
| Pulski | 27650 | 31600 | 35550 | 39500 | 42700 |
| Putnam | 30200 | 34500 | 38800 | 43100 | 46550 |
| Rabun | 27900 | 31900 | 35900 | 39850 | 43050 |
| Thomas | 27650 | 31600 | 35550 | 39450 | 42650 |
| Troup | 28950 | 33100 | 37250 | 41350 | 44700 |
| White | 28500 | 32550 | 36600 | 40650 | 43950 |
| Atlanta Area Counties* | 40250 | 46000 | 51750 | 57450 | 62050 |

*Atlanta Area Counties: Barrow, Bartow, Carroll, Cherokee, Clayton, Cobb, Coweta, Dawson, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Heard, Henry, Jasper, Newton, Paulding, Pickens, Pike, Rockdale, Spalding, Walton. (Please note these counties are not the same as the Atlanta MSA)

Down Payment Options

Eligible borrowers may choose from these loan programs for assistance with down payment, and closing costs associated with purchasing a home. These second mortgage loans offer:

- No interest
- No monthly payments
- No payment due until home is sold, refinanced or no longer used as the borrower's principal residence.

Standard, PEN, CHOICE and Communities of Opportunity borrowers will:

- 1) Have a total annual household income that does not exceed the Loan Income Limits for Down Payment Options on page three
- 2) Contribute a minimum of \$500 of borrower funds to the purchase transaction

STANDARD

All eligible home buyers
\$5,000

PEN

Eligible home buyers who are employed by entities that provide public protection (including the military), health care, or education.
\$7,500



CHOICE

Eligible home buyers whose household includes an individual living with a disability

| Loan Amount | Atlanta MSA Income Limit | Statewide Income Limit |
|-------------|--------------------------|------------------------|
| \$7,500 | \$30,000 and over* | \$25,000 and over* |
| \$10,000 | Less than \$29,999 | Less than \$24,999 |

**Maximum income and sale price limits apply*

COMMUNITIES OF OPPORTUNITY (CO-OP)

Eligible employees of local governments in participating Co-Op counties
\$7,500

GEORGIA DREAM REWARDS

As a reward for higher credit scores and to encourage savings, eligible borrowers will:

- 1) Have a total annual household income that does not exceed the Georgia Dream First Mortgage Loan Financing Limits on page one
- 2) May retain cash assets up to the greater of \$20,000 or 20% of the purchase price
- 3) Contribute a minimum of \$1,000 of borrower funds to the purchase transaction.

\$5,000 if sales price is \$150,000 or less

\$7,500 if sales price is greater than \$150,000

SINGLE FAMILY DEVELOPMENT

Affordable homes constructed under this special development program
\$7,500 - \$20,000

HOUSING CHOICE VOUCHER

In addition to the down payment programs above, eligible participants in the Rental Assistance program may use the value of their voucher for a portion of a monthly home mortgage payment.

Homebuyer Education Agencies

The following organizations provide one on one home buyer counseling and/or home buyer education seminars under contract with DCA. Other providers of home buyer education may be used. A list of HUD approved counseling agencies is available at www.hud.gov.

ALBANY

CCCS of Southwest Georgia**
229-883-0909/ 800-309-3358
www.cccsalbany.org

City of Albany Department of Community
& Economic Development*
229-483-7650

ATHENS

Athens Land Trust*
706-613-0122
www.athenslandtrust.org

East Athens Development Corp.*
706-208-0048
www.eadcinc.com

ATLANTA

ACE Development *
404-627-5920

Fulton County Housing Authority *
404-588-4950
www.hafc.org

Resources for Residents and Communities***
404.525.4130
www.nc.atl.org

SUMMECH CDC*
404-527-5465

The Atlanta Urban League**
404-659-1150
www.atlul.org

AUGUSTA

CSRA EOA***
706-722-0493

HomeFirst Augusta***
706-823-5809
706-955-6849

Promiseland *
706-560-1022
www.promiseland1.org

BLAKELY

Early County CDC*
229-724-7552

BRUNSWICK

Coastal GA CAA*
912-264-3281

Totally Free, Inc.***
912-265-1515

Southeast Georgia CDC ***
912-261-1898

CARTERSVILLE

Housing & Development Corporation of
Bartow County*
770-382-1414
www.hdcobartowco.org

COLUMBUS

CCCS of West Georgia***
706-327-3239/ 800-757-2227

Neighborworks Columbus***
706-324-4663
www.nwcolumbus.org

Urban League of Greater Columbus*
706-323-3687

CORDELE

Southwest GA United Empowerment Zone*
229-268-7592

DALTON

Dalton/Whitfield CDC**
Spanish/Bilingual Counselors
706-281-4804

DECATUR

DeKalb Metro Housing
Counseling***
404-508-0922

Women Watch Afrika, Inc.
African/Bilingual Counselors
404-759-6419

DORAVILLE

The Center for Pan Asian Community Services***
 Asian/Bilingual Counselors
 706-936-0969
 www.cpacs.org

FOREST PARK

The D & E Group*
 770-961-6900
 www.depower.org

FORT VALLEY

Fort Valley State University*
 478-825-6954

GAINESVILLE

Home Development Resources***
 Spanish/Bilingual Counselors
 770-297-1800

GRIFFIN

Affordable Housing Enterprises*
 770-412-0595

HAMPTON

National Housing Counseling Agency*
 770-477-5100

HINESVILLE

City of Hinesville*
 912-876-3164

JC Vision & Associates***
 912-877-4243
 Spanish/Bilingual Counselors
 www.jcvision.com

LAGRANGE

DASH for Lagrange, Inc*
 706-298-0221 ext 105
 www.dashlagrange.com

LAWRENCEVILLE

The IMPACT Group***
 Spanish/Bilingual Counselors
 678-808-4477
 www.theimpactgroup.org

MACON

CCCS of Middle Georgia**
 478-745-6197/800-446-7123
 www.cccsmacon.org

HomeFirst Housing Resources***
 478-803-2373

MARIETTA

Marietta Housing Authority***
 770-419-5143

NASHVILLE

Nashville Neighborhood Freedom Center*
 229-543-2814

ROME

Appalachian Housing Counseling Center*
 706-378-9917

SAVANNAH

CCCS of Savannah***
 912-691-2227/800-821-4040
 www.cccsavannah.org

Neighborhood Improvement Association*
 912-447-5577
 www.niacdc.org

STONE MOUNTAIN

Refugee Family Assistance Program **
 Arabic/Bilingual Counselors
 404-296-8743

THOMASVILLE

RMI Ministries*
 229-228-6888

VALDOSTA

Valdosta-Lowndes Habitat*
 229-245-1330
 www.valdostahabitat.org

VIENNA

Southwest Georgia United Empowerment Zone, Inc.*
 229-268-7592

WASHINGTON

City of Washington***
 706-678-3277



Department of Community Affairs

60 Executive Park South, NE • Atlanta, GA 30329-2231



Equal Housing Opportunity



Fulfilling the Dream of Homeownership