



**INTERESTED IN BUYING A HOME?** The Atlanta Housing Homeownership Program offers down payment assistance to first-time homebuyers who meet the eligibility requirements *and* the primary lender's lending requirements. Effective December 2021, the following eligibility requirements are updated, and may be subject to change without notice.

**The Atlanta Housing Homeownership Down Payment Assistance Program is available to:**

- First-time Homebuyers; OR
- Homebuyers who have not owned a home in the past three (3) years—*i.e., homebuyers who have not had an ownership interest in residential or commercial property in the past three years.*

**Eligibility Requirements include:**

- A. Income(s) cannot exceed 80% of the current HUD's MSA Area Median Income (AMI)
- B. Property purchased must be the homebuyer's primary residence (*2<sup>nd</sup> homes not permitted*)
- C. The buyer's liquid assets cannot be more than \$25,000
- D. Must meet the primary lender's loan credit requirements and approval, from a participating lender, *for conventional, FHA or VA loan financing*
- E. The primary loan can be for a 15, 20, 25, or 30-year loan term, and *must be a fixed-rate loan*
- F. Documentation of 'Georgia' residency of not less than six (6) months
- G. Properties purchased can be a single family detached(SFD), townhome(TH), or condominium(Condo); *undeveloped land is not eligible*
- H. Certificate of Completion of an eight (8)-hour Homebuyer Education class from a HUD-approved HBE provider, for all person(s) on the note
- I. The buyer's contribution or *own funds* for the purchase must not be *less than \$1,500*

**Down Payment Assistance Options:**

- Up to \$20,000 is the standard DPA for buyers who meet the eligibility requirements
- Up to \$25,000 for professionals and para-professionals in public safety, healthcare, and education; current military or veteran; & Voucher Participants
- AH DPA can be *layered* with other sources of DPA *if approved by AH and the primary lender*

**Maximum Purchase Price:** \$335,000

**Geographical Restriction:** Properties being purchased must be within the City of Atlanta

**Participating Lenders:** See list of AH's participating lenders

**HBE Counseling Providers:** See list of Home Buyer Education Providers

- Purchases with a *non-occupant co-borrower and/or with co-signers, are not eligible*
- Processing time is 30-days after receipt of a complete credit file from the primary lender

