

INVEST ATLANTA DOWNPAYMENT ASSISTANCE PROGRAMS

PROGRAM STRUCTURE

The Invest Atlanta Downpayment Assistance Program consists of Neighborhood Lift Program (NLP), 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 (HOAP only)
- Must have a sound credit history
- Must qualify for first mortgage with Invest Atlanta approved lender
- Home must be owner-occupied



MAXIMUM INCOME LIMITS AAHOP—\$10.000

\$38,850 for 1-person \$44,400 for 2-person \$49,950 for 3-person \$55,450 for 4-person \$59,900 for 5-person

HOAP—10% of SP up to \$15,000 \$69,200 for 1-2 person households \$79,650 for households of 3 or more NLP—up to \$15,000 FHA Mortgage up to 115% Area Medium Income \$55,750 1 person household \$63,750 2 person household

\$71,750 3 person household \$79,650 4 person household \$86.000 5 person household NLP—up to \$15,000 Conventional Mortgage up to 120% Area Medium Income \$58,200 1 person household \$66,550 2 person household \$74,850 3 person household \$83,150 4 person household \$89,800 5 person household



ELIGIBLE PROPERTIES

- Single family detached homes, condo, and townhomes
- Newly constructed or existing home
- Maximum purchase price cannot exceed \$252,890 (there is no maximum purchase price for HOAP and NLP)
- Properties must be located in the City of Atlanta and pay city taxes (to determine, visit: http://gis.atlantaga.gov/apps/parcel_search/)
- For HOAP, the property must be located within the Trust Fund Boundaries.

HOW DO I GET STARTED?

Attend Invest Atlanta-approved homebuyer seminar.

Contact one of Invest Atlanta's participating lenders to get prequalified and secure first mortgage loan.

Find a home within the city limits of Atlanta.





NEIGHBORHOOD LIFT PROGRAM

PROGRAM STRUCTURE

The Neighborhood Lift Program (NLP) provides up to \$15,000 in funding to eligible homebuyers for the purchase of a new or existing home. It is the only program offered by Invest Atlanta that can be used with a rehabilitation loan (203k loan). Funding will be used to pay all or a portion of the closing costs and/or the down payment associated with purchasing a home. It is fully forgivable after you live in the home for five years.

WHO QUALIFIES?

Homebuyer requirements:

- Current residence must be sold prior to closing on the new home
- Income limits cannot exceed program income limits (see chart)
- Must have a sound credit history
- Must qualify for first mortgage with Invest Atlanta approved lender
- Home must be owner-occupied
- Borrower or seller pays \$1,000 program fee



MAXIMUM INCOME LIMITS

FHA Mortgage up to 115% Area Medium Income

\$55,750 1 person household \$63,750 2 person household \$71,750 3 person household \$79,650 4 person household \$86,000 5 person household

MAXIMUM INCOME LIMITS

Conventional Mortgage up to 120% Area Medium Income

\$58,200 1 person household \$66,550 2 person household \$74,850 3 person household \$83,150 4 person household \$89,800 5 person household

REPAYMENT REQUIREMENTS

Program offers a 0% interest rate and is forgivable 20% each year for five years. The prorated balance is due if the property is sold, refinanced, foreclosed, not owner occupied, or transfers title within the first 5 years. Borrower may refinance for a lower interest rate. No cash out is allowed.



ELIGIBLE PROPERTIES

- Single family detached homes, 2-4 units, condos, and PUDs
- No manufactured housing
- Property must be owner-occupied primary residence
- Property must be located in the City of Atlanta and pay city taxes (to determine if property is in the City of Atlanta go to http://gis.atlantaga.gov/apps/parcel_search/

HOW DO I GET STARTED?

- Attend 8-hour Neighborhood Lift participating homebuyer seminar.
- Contact one of Invest Atlanta's participating lenders to get prequalified and secure first mortgage loan.
- Find a home within the city limits of Atlanta.
- Have your lender complete loan package and forward it to Invest Atlanta.

NeighborhoodLIFT sm is a national partnership between Wells Fargo and NeighborWorks America. The local partners in Atlanta include Resources for Residents and Communities, a NeighborWorks America charter member, and Invest Atlanta, the City's economic development authority.

For more information:



Prospective homebuyers can call Resources for Residents and Communities: (404) 525 4130, ext. 17

Lenders can call Invest Atlanta: (404) 614 8280



NEIGHBORHOOD LIFT SUBMISSION PROCESS

NeighborhoodLIFT sm is a national partnership between Wells Fargo and NeighborWorks America. The local partners in Atlanta include Resources for Residents and Communities, a NeighborWorks America charter member, and Invest Atlanta, the City's economic development authority.

Please follow the loan submission steps below.

USING WELLS FARGO LENDERS

Borrowers should follow the steps below:

- Attend an 8 hour homebuyer education class from the approved agencies on the Homebuyer Education Provider List
- Contact a Wells Fargo lender to obtain a pre-approval for your home loan
- Find a home in the City of Atlanta that meets the program criteria
- Well Fargo will complete and submit the lender loan package to Invest Atlanta for processing
- Invest Atlanta will contact the borrower to have the borrower complete the borrower loan package
- Invest Atlanta will review the lender and borrower loan packages and process for approval
- Borrower will close on home loan



USING OTHER PARTICIPATING LENDERS

Borrowers should follow the steps below:

- Attend an 8 hour homebuyer education class from the approved agencies on the Homebuyer Education Provider List
- Contact a participating lender to obtain a pre-approval for your home loan
- Find a home in the City of Atlanta that meets the program criteria
- Have lender complete and submit your loan package to Invest Atlanta for processing
- Invest Atlanta will process the loan package for approval
- Borrower will close on home loan







ATLANTA AFFORDABLE HOMEOWNERSHIP PROGRAM (AAHOP)

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.

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.

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.



MAXIMUM INCOME LIMITS AAHOP—\$10,000

- \$38,850 for 1-person household
- \$44,400 for 2-person household
- \$49,950 for 3-person household
- \$55,450 for 4-person household
- \$59,900 for 5-person household

BORROWER MUST

- Contribute at least \$1,500 of own funds toward closing
- Have a sound credit history
- Qualify for first mortgage with an Invest Atlanta approved lender
- Secure an executed real estate contract on the property to be purchased
- Provide copies of federal tax return transcripts for the past three years
- Attend ADA-approved homebuyer seminar
- Have existing property inspected prior to closing



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 (to determine, visit: http://gis.atlantaga.gov/apps/parcel_search/)
- Property must be owner-occupied

HOW DO I GET STARTED?

Attend Invest Atlanta-approved homebuyer seminar.

Contact one of Invest Atlanta's participating lenders to get prequalified and secure first mortgage loan.

Find a home within the city limits of Atlanta.





VINE CITY/ENGLISH AVENUE TRUST FUND (HOAP)

HOME OWNERSHIP ASSISTANCE PROGRAM

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. Qualified borrowers using Vine City/English Avenue Housing Trust Fund (HOAP) may pool funds from other down payment assistance programs, as long as the borrower qualifies under each of the program guidelines. There is a \$700 program fee.

Note: If this program is combined with NLP, only a \$1000 fee will be charged to borrower.

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.

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



MAXIMUM INCOME LIMITS

HOAP—10% of sales price, up to \$15,000

- \$69,200 for 1-2 person households •
- \$79,650 for households of 3 or more

BORROWER MUST

- Contribute at least \$1,500 of own funds toward closing
- Have a sound credit history
- Qualify for first mortgage with an Invest Atlanta approved lender
- Secure an executed real estate contract on the property to be purchased
- Provide copies of federal tax return transcripts for the past three years
- Attend ADA-approved homebuyer seminar
- Have existing property inspected prior to 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

HOW DO I GET STARTED?

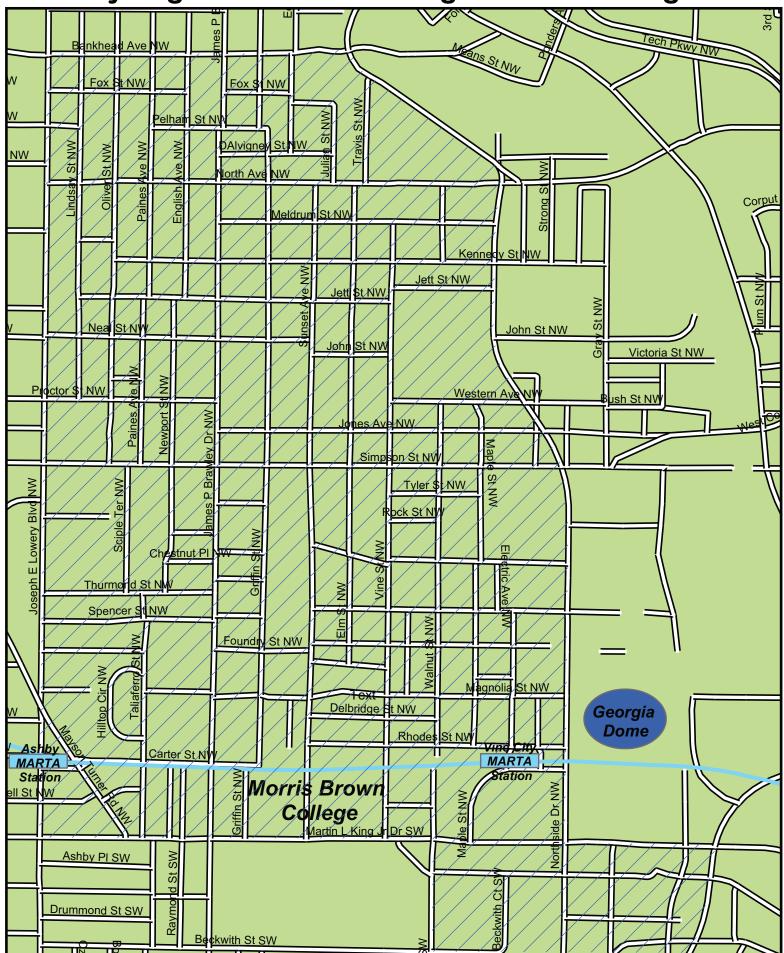
Attend Invest Atlanta-approved homebuyer seminar.

Contact one of Invest Atlanta's participating lenders to get prequalified and secure first mortgage loan.

Find a home within the city limits of Atlanta.



Vine City/English Avenue Housing Trust Fund Target Area





MORTGAGE PROGRAMS

	PROGRAM	INTEREST	LOAN	MAXIMUM LOAN AMOUNT	MAXIMUM PURCHASE PRICE LIMIT	INCOME LIMIT	E LIMIT INCOME	BORROWERS REQUIRED FUNDS	ELIGIBLE PROPERTIES	REPAYMENT TERMS	SPECIAL STIPULATIONS
NEIGHBORHOOD LIFT PROGRAM (NLP) (Used With a Conventional 30 Year Fixed Rate First Mortgage)	2nd mortgage loan deferred for 5 years	%0	5 Years	\$15,000	No Maximum Limit	120% AMI 1 person HH 2 person HH 3 person HH 4 person HH 5 person HH	120% AMI 558,200 \$66,550 \$74,850 \$83,150 \$89,800	\$1,500	Newly constructed or existing single family detached homes, attached townhouses & condos located within the incorporated limits of Atlanta	0% interest grant that is forgivable.20% each year for five years. The protated balance due is repayable if the property is sold, refinanced, transfer of title of foreclosure within the first 5 years.	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 Neighborhood Lift certified homebuyer counseling, Must use ADA participating lender & closing attorney. The grant DPA funds can also be utilized in conjunction with FHA's 203k and conventional renovation loans.
NEIGHBORHOOD LIFT PROGRAM (NLP) (Used With a FHA 30 Year Fixed Rate First Mortgage)	2nd mortgage loan deferred for 5 years	%0	5 Years	\$15,000	No Maximum Limit	115% AMI 1 person HH 2 person HH 4 person HH 5 person HH	115% AMI \$55,750 \$53,750 \$71,750 \$79,650 \$86,000	\$1,500	Newly constructed or existing single family detached homes, attached townhouses & condos located within the incorporated limits of Atlanta	0% interest grant that is forgivable. Of the portated belance due is repayable if the property is sold, refinanced, transfer of title or forecloance within the first 5 years.	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 Neighborhood Lift certified homebuyer counseling; Must use ADA participating lender & closing attorney. The grant DPA funds can also be utilized in conjunction with FHA's 203k and conventional renovation loans.
ATLANTA AFFORDABLE HOMEOWNERSHIP PROGRAM (AAHOP)	2nd mortgage loan deferred for 5 years	%0	5 Years	Up to \$10,000	\$252,890	← N w 4 r	\$38,850 \$44,400 \$49,950 \$55,450 \$59,900	\$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 resi- dence.	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
VINE CITY TRUST FUND (HOAP)	2nd mortgage Ioan deferred for 5 years	%0	5 Years	10% of Sales Price not to exceed \$15,000	No Maximum Limit	1 - 2 3 or More	\$69,200 \$79,650	\$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 resi- dence.	Vine City English Ave Only; No 1st time homebuyer requirement; DPA must be coupled with fixed rate 1st mortgage; Funds can only cover 67% of closing cost; Must attend ADA approved home buying training assion; Must select one of ADA's Participating Lenders & Closing Attorneys

AAHOP—A COMMUNITY DEVELOPMENT PROJECT OF THE CITY OF ATLANTA funded by a grant from the U.S. Department of Housing and Urban Development through the Housing and Community Development Act of 1974 amended.



include Resources for Residents and Communities, a NeighborWorks America charter member, and Invest Atlanta, the City's economic development authority. * NeighborhoodLIFT **sm** is a national partnership between Wells Fargo and NeighborWorks America. The local partners in Atlanta





Downpayment Assistance Programs

Frequently Asked Questions

How long does the process take?

It takes approximately 60 days from the date of a complete loan application to process and close a down payment assistance loan.

Does the borrower have to obtain a home inspection?

Yes, borrowers must obtain a home inspection on all existing properties. If new construction property is over 12 months old, a home inspection and Certificate of Occupancy will be required.

Does the borrower have to make a financial contribution to this transaction?

Yes, the borrower must contribute a minimum of \$1500 of his or her own funds to the transaction.

Are there exceptions on processing times?

No, make sure to set the correct expectations for borrowers and realtors. Make sure contracts are written for at least 60 days out.

Is there an asset cap for borrowers?

Yes, there is a \$10,000 liquid asset cap (including earnest money) for borrowers at the time of application.

Can a borrower own property and use the ADA DPA programs?

Borrowers can not have ownership in a property at the time of closing on an ADA down payment assistance loan.

Can borrowers receive funds back at closing?

No, borrowers are not allowed to receive funds back at closing.

Can a Power of Attorney be used on behalf of the borrower to close the loan?

Power of Attorney's are not allowed to act on behalf of borrowers at closing.

Can properties be located in the metropolitan Atlanta area?

No, the property must be located within the Incorporated City limits of Atlanta and must be required to pay City of Atlanta taxes.

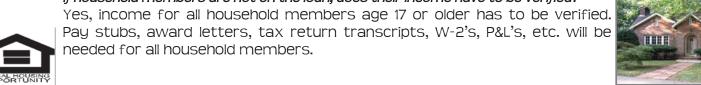
Are copy files accepted for ADA exhibits?

No, original exhibits must be submitted for processing.

Are tax returns needed?

Tax return transcripts are needed for the last 3 years. W-2's are needed for the last 2 years.

If household members are not on the loan, does their income have to be verified?







PARTICIPATING LENDERS LIST



TOP PRODUCERS FOR MAY 2012

Micole Sudduth Loan South 770.374.1847 Joie Hain Wells Fargo 404.845.4602 Bola Oghogho Wells Fargo 770.354.8364



PLEASE NOTE:

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

Academy Mortgage

Dean Bendall	404.558.4399
Cheri Costello	404.574.2640
Melissa Flom	404.574.2629
Lilly Popa	404.754.3899
Anthony Rice	678.634.7087

Bank of America

Jeff Brown	678.784.0488
Leah Dekoskie	678.784.0560
Eric Dubose	770.491.4154
Kathy Vitali	678.672.9701

Bank South (Loan South)

Brand Mortgage

Tricia Elliott	404.597.1090
April Harris	770.822.2082
Cameron Walters	404.849.9608

Chase

Anita Allgood-NMLS 258621	404.840.5528
Lionel Brown-NMLS 626338	404.944.7625
Craig Peele-NMLS 624642	770.436.6120
Reginald Williams-NMLS 626908	678.742.6142

Embrace Home Loans

Eric Couben	678.431.4808
Wakenda Flynt	770-328-7219
Sharon Mason	404.218.1422
Angela Smith	678.768.8177
Bonnie Stewart	770.256.7045

Equity Loans, LLC

David Abrahamson	678.205.355 4 x122
Gerard Dickson	770.615.4162
Shawn Greenway	770.841.5786
Vonda Henry	404.374.3557
Heather Hunter	404.713.1413
Linda Kennedy	770.615.4160
David McBride	770.317.0878
Scott Smith	770.912.0927
Byront Thompson	770.860.1572





PARTICIPATING LENDERS LIST



TOP PRODUCERS FOR MAY 2012

Micole Sudduth Loan South 770.374.1847 Joie Hain Wells Fargo 404.845.4602 Bola Oghogho Wells Fargo 770.354.8364



PLEASE NOTE:

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

First Community Mortgage

Michelle Alexander	678.381.2853
Kelly Broaddus	770.722.4298
Mark Crump	678.789.9227
David DeProspero	678.551.5189
Russell Elam	678.381.2258
Mankell Hayes	678.858.4623
Alicia Justice	404.475.8977
Angeline Kelly	404.456.2566
Ryan Kelly	770.634.3883
Ace Robinson	678.381.2271
Matt Schwartz	678.381.2272
Jessie Smith	678.381.2263
David Williams	678.300.5305

Hometown Lenders

Ada Brown	678.458.3457
Jessica Love Mosca	404.281.5257
Paty Robertson	678.614.0618

Silverton Mortgage Specialists, Inc.

Brian Highsmith	404.815.0291
Patti Pate	404.314.0642
Carrie Powers	678.738.0516
Susan Pryor	770.331.6952
Pam Rios	678.231.1754
Jason Strain	404.857.0861

Wells Fargo

Demetria Bethea	678.742.3680
James Bryant	770.316.7331
Tom Cullen	770.497.6016
Alyson Foy	770.619.1431
Kelvin Goodwin	404.454.7805
Joie Hain	404.845.4602
Geoff Hall	404.214.6130
Tammy Homonek	404.732.2143
Sage Johnson	678.742.3689
Corey Mason	404-302-4158
Meri McClintock	678 583 1442
Lori Medley	770.361.0158
Rodney Mills	678 583 1059
Bola Oghogho	770.354.8364
Adam Rodes	678.687.6508
Lori Rousseau	678.520.7157
Kathy Terry	770.497.6018
Korge Twum-Barima	404.444.6735
Nancy Webster	770.540.4614





PARTICIPATING HOMEBUYER EDUCATORS

Invest Atlanta Downpayment Assistance Program Homebuyer Education Requirements

Borrowers must attend a six to eight 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 6 months after completion of course. If applicable, the cost for the counseling course can be applied towards the minimum borrower contribution for the down payment assistance programs.

Neighborhood Lift Program Homebuyer Education Requirements

The downpayment assistance user must have a homebuyer education certificate from a HUD Approved Homebuyer Education Provider or a NeighborWorks Affiliate who meets the following standards:

- · Certificate must be within the past 12 months.
- · Minimum of 8 hours of counseling and education.
- · Adherence to the National Industry Standards code of ethics.
- · Curriculum that addresses the following key topics: Assessing Homeownership Readiness, Budgeting and Credit, Financing a Home, Shopping for a Home, Maintaining a Home and Finances.

Local Providers who meet both Invest Atlanta and Neighborhood Lift guidelines are:

•	Resources for Residents and Communities	(404) 525-4130, ext. 17
•	Dekalb Metro Housing Counseling Program	(404) 508-0922
•	1 st Choice Credit Union	(404) 832-5800, ext. 16
•	Summech CDC, Inc.	(404) 527-5465
•	Center for Pan Asian Services *	(770) 936-0969
•	CredAbility *	(404) 527-7630, ext. 4
•	D & E Group *	(770) 961-6900

Local Providers who meet all of Invest Atlanta guidelines only are:

•	Atlanta Urban League	(404) 659-1150
•	The Center for Working Families, Inc.	(404) 230-7133
•	HomeFree USA	(404) 969-3052
•	Hope Financial Literacy Empowerment Center	(404) 941-2919
•	Jo McDaniel & Associates	(404) 212-2215

Additional Neighborhood Lift Eligible Providers only are:

•	Community Housing Initiatives/Cobb Housing *	(770) 429-4400
•	Green Forest CDC *	(404) 486-5768
•	IMPACT Group *	(678) 808-4477
•	NID HCA, the Southern Crescent Branch *	(404) 551-3992
•	No Limits CDC *	(678) 973-2739

^{*} The following providers sometimes offer workshops less than 8 hours, but meet the other Neighborhood Lift criteria. Thus, a person may need to attend both a workshop and counseling to achieve the required 8 hours:





2012-13 PARTICIPATING ATTORNEYS

Borrowers must use one of our participating attorneys listed below to assist with their mortgage closing needs.

The Fryer Law Firm (404) 240-0007

70 Lenox Pointe, NE Atlanta, GA 30324

Ganek, Wright, Minsk, PC (770) 391-0073

197 Fourteenth Street, NW 4170 Ashford-Dunwoody Road Suite 285 Suite 300

Atlanta, GA 30318 Atlanta, GA 30319

Kim Kline and Associates, LLC (404) 355-1599

1465 Northside Drive Suite 210

Atlanta, GA 30318



McLain & Merritt. P.C. (404) 266-9171

3445 Peachtree Road, NE 500 Northwinds Center West 3621 Vinings Slope Suite 500 11625 Rainwater Drive, Suite 125 Suite 4410 Atlanta, GA 30326 Alpharetta, GA 30009 Atlanta, GA 30339

Morris, Hardwick & Schneider, LLC (678) 583-1157

3800 Camp Creek Parkway 91 West Weiuca Road 1410 Pennsylvania Ave. Building 1800, Suite 102 Building A, Suite 4000 McDonough, GA 30253 Atlanta, GA 30331 Atlanta, GA 30342

O'Kelley & Sorohan, LLC (404) 885-9090

1979 Lakeside Parkway 100 Galleria Parkway 1420 Peachtree Street Suite 101 Suite 240 Suite 340 Atlanta, GA 30309 Tucker, GA 30084 Atlanta, GA 30339

Raimondi & Associates, LLC (404) 843-9661

5555 Glenridge Connector 1301 Shiloh Road, NW Suite 200 Unit 1520 Atlanta, GA 30342 Kennesaw, GA 30144

Redmond Law, LLC (404) 237-3700

3575 Piedmont Road,

Suite 1020 Atlanta, GA 30305

Shuping, Morse & Ross, LLP (770) 991-0000

6259 Riverdale Road Riverdale, GA 30274

Weissman, Nowack, Curry & Wilco (404) 926-4500

3500 Lenox Road, 4th Floor One Alliance Center Suite 855 Atlanta, GA 30326

999 Peachtree Street Atlanta, GA 30309



5909 Peachtree Dunwoody Rd. Suite 820 Atlanta, GA 30328

