

ATTENTION 1st TIME HOMEBUYERS IN DEKALB COUNTY!



Applications are now being accepted for the DeKalb County 1st Time Homebuyer Program funded by the DeKalb County Community Development Department and administered by the Housing Authority of DeKalb County. For further information, call the Community Development Department at (404) 286-3346 or (404) 286-3308 or the Housing Authority's Homeownership Center at (404) 270-2600.

Program Features

❖ How can the program assist you?

All eligible applicants will receive \$5,000 towards their down payment, closing costs, or other prepaid expenses. Those who successfully improve their FICO credit scores to 620 or higher may receive up to \$8,000.

❖ Who is eligible?

First-time homebuyers that have not owned a home during the last three years. Displaced homemakers and single parents may also qualify. Successful applicants must meet maximum income guidelines, be credit worthy, participate in home ownership pre-purchase counseling, and have a valid real

estate sales contract to purchase a single-family home anywhere in DeKalb County outside the city limits of Atlanta.

❖ What is the maximum purchase price?

The purchase price of the home cannot exceed \$160,000.

❖ What are the maximum annual income limits?

Household of 1-----	\$39,850
Household of 2-----	\$45,550
Household of 3-----	\$51,250
Household of 4-----	\$56,950
Household of 5-----	\$61,500
Household of 6-----	\$66,050
Household of 7-----	\$70,650
Household of 8+-----	\$75,200

❖ How will my credit history affect eligibility?

Applicants must be credit worthy as determined by one of the program's participating lenders. Judgments, garnishments, bankruptcy, collections or too many bills may affect your ability to qualify for a loan.

❖ What is the first step in applying?

Applicants must first attend a financial literacy class with one of the approved counseling agencies.

❖ Get started now- contact one of the counseling agencies on the reverse to sign up!!!

Approved Housing Counseling Agencies

Consumer Credit Counseling Services of Greater Atlanta
1-888-239-8516, ask **Operator** for the DeKalb County 1st Time Homebuyer Program,
Referral code 098
E-mail: cccs-housing@cccsinc.org
Web: www.cccsinc.org

DeKalb Metro Housing Counseling Center
404-508-0922 - office
E-mail: dmhcc@bellsouth.net

Green Forest Community Development Corporation
404-486-5768 - office
E-mail: Chapman.walsh@gfcdc.org
Web: www.gfcdc.org

D&E, A Financial Education & Training Institute, Inc.
770-961-6900 - office
770-961-8900 fax
E-mail: aharris@depower.org
Web: www.depower.org

Housing Authority of DeKalb County
404-270-2600 - office
E-mail: bdh@dekalbhousing.org
Web: www.dekalbhousing.org

Urban Hope Homeownership Center
770-969-9607 - office
E-mail: jefaihs@aol.com
Web: www.urbanhope.com

Reynoldstown CDC
404-525-4130 ext. 15 - office
Email: rrctia@reynoldstown.org
www.reynoldstown.org

A certificate of completion can be obtained by attending classes and individualized counseling that will prepare you to make an informed choice when you purchase your home.

Topics Covered in the classes include:

- ❖ *How to get a mortgage*
- ❖ *Money for down payment*
- ❖ *Planning for homeownership responsibilities*
- ❖ *Evaluating your ability to afford a home*
- ❖ *Types of financing available*
- ❖ *Budgeting and Credit*
- ❖ *Understanding your FICO score*
- ❖ *Avoiding foreclosure*

Following class completion, you will also be required to sit down with a certified housing counselor who will go over your own personal situation and advise you on the best way to proceed to become a new homeowner in a way that works out best for you. Class times and locations will vary by the counseling agency, so call now to enroll in a class that fits your schedule.

Form 1 – 12/13/06