

ADA



Atlanta Development Authority



HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM

- **BELTLINE AFFORDABLE HOUSING TRUST FUND (BAHTF)**
- **OPPORTUNITY DOWNPAYMENT ASSISTANCE PROGRAM (ODAP)**
- **ATLANTA AFFORDABLE HOMEOWNERSHIP PROGRAM (AAHOP)**
- **VINE CITY/ENGLISH AVENUE TRUST FUND (HOAP)**

GUIDELINES & FORMS

**PROCESS FOR PARTICIPATION
IN THE
HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM**

Step 1: Initial Customer Contact-Describe Program and Eligibility Requirements (SEE FACT SHEET)
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Step 2: Loan Application and Processing
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1. Lender pre-qualifies the Homebuyer for the loan.
2. Once Homebuyer has executed the sales contract for the property, the lender verifies the eligibility of the property for the Home Atlanta Downpayment Assistance second mortgage package.
3. Upon property being deemed eligible the homebuyer submits a formal loan application to lender for the loan.
PLEASE NOTE: the "Details of Purchase" section of the loan application must show ADA and the requested loan amount on the subordinated financing line. Also, the question in the Declaration Section of the loan application "Is any part of the downpayment borrowed?" must be marked "**Yes**".
4. Lender informs the Homebuyer that they are required to attend an ADA approved free Homebuyers Seminar. The Homebuyer must provide a certificate of attendance prior to the lender submitting the Home Atlanta Downpayment Assistance second mortgage package (the "package") to ADA.

Step 3: Submission

1. Lender submits the loan package to their underwriting Department for review and approval.
2. Lender also submits the required documents to ADA for compliance/registration review.
3. Lender receives approval of the second mortgage loan from its underwriting department.
4. Lender receives registration approval/confirmation letter from ADA.
(The above task must be completed prior to submitting the "full package" to ADA)
5. Lender forwards Home Atlanta Downpayment Assistance second mortgage package (the "Package") which will include the following documents, to ADA:
 - a. Registration Approval/Confirmation Letter
 - b. COMPLETED SUBMISSION PACKAGE CHECKLIST (Exhibit A)
 - c. Lender Approval Letter (signed by Underwriter & filled in completely) (Exhibit B)
 - d. Copy of lenders Approval Form (Along with U/W Analysis Worksheet)
 - e. Good Faith Estimate (signed)
 - f. Copy of Loan Application (signed)
 - g. Mortgage Assistance Income Calculation Worksheet (Exhibit G)
 - h. Written Verification of Employment (VOE) (for all eligible household members), last two consecutive periods YTD pay-stubs (for all eligible household members), last two year's W-2's (for all eligible household members), Federal Income Tax Return Transcripts from IRS of last (3) three years (for all mortgage applicants), Verification of Income from Business Form for self-employed Homebuyers (for all mortgage applicants) and Verification of Receipt of Child Support Payments Form for single parents/guardians.
 - i. Program Acknowledgement Form (Original) (Exhibit C)

- j. Family Information Form (Original) (Exhibit D)
- k. Homebuyers Training Seminar Acknowledgment (Original) (Exhibit E)
- l. Copy of Homebuyers Training Certificate
- m. First Time/Non-First Time Homebuyer Affidavit (Original) (Exhibit F)
- n. Mortgage Assistance Inspection Acknowledgment (Exhibit H)
- o. Copy of Executed Sales Contract with applicable extensions
- p. Copy of Home Inspection (Existing) or Certificate of Occupancy (New Construction)
- q. Copy of Appraisal Report

(Please witness all applicable documents)

6. The Package should be forwarded to:

**Atlanta Development Authority
86 Pryor Street, S.W. Suite 300
Atlanta, Georgia 30303
Attn: Tracey Powell, Mortgage Officer
(404) 614-8280**

7. ADA will review the Package and provide a "Missing Items Checklist" to the Loan Officer and Processor. Upon receipt of ALL documentation ADA we will provide a 5-7 business day turn-around for approval.
8. Upon approval ADA will forward to the lender an "Approval Transmittal", at which closing time and date can be confirmed.

Note: (Lender must allow ADA a minimum of 48 business hours to issue funds after receipt of an official approval, the Approval Transmittal.)

Step 4: Loan Closing Procedures
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1. Mortgage Officer will email the closing instructions to the closing attorney.
2. The closing attorney must forward a DRAFT Settlement Statement to ADA prior to closing of the loan.
3. ADA will verify the homebuyer's contribution in the amount of \$1,500.00, appropriate closing cost have been charged and that all other program requirements have been met prior to release of the Note, Deed and Loan Check ("Closing Package").
4. Once HUD has been approved, ADA will email Note and Deed to the closing attorney.
5. ADA will coordinate with the closing attorney's office to have the Closing Package picked up by courier from the ADA office.

Step 5: Loan Post Closing Procedures

1. The Closing Package must include the following:
 - a. Final Settlement Statement
 - b. Original Second Mortgage Note
 - c. Certified Copy of Second Mortgage Deed (original to be sent for recording)
 - d. Title Insurance Policy (Second Mortgage)

- e. Copy of Homebuyers insurance policy showing Atlanta Beltline Inc. as the second lien holder
 - f. Copy of the Note and Deed related to the Primary Loan
2. After the loan has closed the closing attorney forwards post-closing package to ADA within 48 hours of closing at the address below:

**Atlanta Development Authority
86 Pryor Street, SW, Suite 300
Atlanta, Georgia 30303
Attn: Kimberly Lee, Compliance Officer**

The closing attorney must forward to the lender the first mortgage closing package, and a copy of the second mortgage closing package.

“BELTLINE AFFORDABLE HOUSING TRUST FUND”

Eligible Homebuyers:

- Must have an annual gross household income that does not exceed the amounts listed below.

<u>Household Size</u>	<u>Income Limit</u>
1 or 2 person households	\$71,700
3 or more person households	\$82,455

- Must reside in the property as their principal residence.
- Must contribute a minimum of \$1,500 of their own funds towards closing costs for the loan or down payment for the property (the source of these funds cannot be a grant, loan or gift from a third party).
- Must attend and receive a certificate from an ADA-approved homebuyer training session prior to closing the loan with the lender.
- May have owned a home in the past, but must show proof of sell prior to closing on new property.
- Must purchase in a “Target Area” (as defined on the map on the ADA website) if they have owned a home in the last 3 years.
- Must have existing property inspected by inspector of the buyer’s choice prior to closing.

Eligible Program Structure:

- The Beltline second mortgage assistance program must be used in conjunction with an ADA approved first mortgage program. (All loans must be a 30 fixed rate mortgage)
- The Beltline mortgage assistance program is a 15 year deferred second mortgage loan with a rate of 0%.
- Second mortgage assistance amounts based on household income are as follows:

<u>Income Limits</u>	<u>Mortgage Assistance Amount:</u>
\$57,350 & Below	20% of the Purchase Price
\$57,351 & Above	10% of the Purchase Price

Eligible Properties:

- Include newly constructed or existing single-family detached homes, attached townhouses and condominiums located within the Beltline Tax Allocation District.
- CANNOT exceed a purchase price of \$252,890.

Homeowners Insurance/Title Insurance:

- All Insurance policies for Beltline Affordable Housing Trust Fund (Homeowners and Title) must list Atlanta Beltline Inc. as Mortgagee.
- The following address should be used for the Mortgagee Clause:

**Atlanta Beltline Inc.
86 Pryor Street Suite, 300
Atlanta, GA 30303**

“OPPORTUNITY DOWNPAYMENT ASSISTANCE PROGRAM”

Eligibility Requirements:

- The Homebuyer must have an annual gross household income that does not exceed the amounts listed below, as adjusted for family size. The income limits for 2009 are as follows:

<u>Household Size</u>	<u>Income Limit</u>
1 or 2 person households	\$71,700
3 or more person households	\$82,455

- The Purchased Unit must be the Homebuyer’s principal residence.
- The Homebuyer must contribute a minimum of \$1,500 of their own funds towards closing costs for the Loan or down payment for the Purchased Unit (the source of these funds cannot be a grant, loan or gift from a third party).
- Homebuyer must sign an Acknowledgment of the Deferred Payment Loan which will include certain covenants related to the Deferred Payment Loan.
- Homebuyer must attend and receive a certificate from an ADA-approved Homebuyer training session prior to closing the loan with the Primary Lender.
- First Mortgage must be approved by lender prior to submitting to ADA.
- Lender must be approved by ADA/URFA.
- The Opportunity Downpayment Assistance Program must be used in conjunction with the HOME Atlanta first mortgage program.
- Homebuyers may have owned a home in the past but must show proof of sell prior to closing on new property.
- If homebuyer has owned within the last 3 years they must purchase in Target Area as defined on the map on the ADA website.
- All existing property must have home inspection by inspector of the buyer’s choice.

Eligible Properties:

- Includes newly constructed or existing single-family detached homes, attached townhouses and condominiums located within the City limits of Atlanta.
- CANNOT exceed a purchase price of \$252,890.

Homeowners Insurance/Title Insurance:

- All Insurance policies for HOME Atlanta Loans (Homeowners and Title) must list Atlanta Housing Opportunity Inc.
- The following address should be used for the Mortgagee Clause:

**Atlanta Housing Opportunity Inc.
86 Pryor Street Suite 300
Atlanta, GA 30335**

“ATLANTA AFFORDABLE HOMEOWNERSHIP PROGRAM”

Eligibility Requirements:

- The Homebuyer must have an annual gross household income that does not exceed 80% of the Atlanta Metropolitan Statistical Area median income level as defined by the U.S. Department of Housing and Urban Development, as adjusted for family size. The income limits for 2009 are as follows:

Household Size	Income Limit
1 Person	\$40,150
2 Person	\$45,900
3 Person	\$51,600
4 Person	\$57,350
5 Person	\$61,950

- The Purchased Unit must be the Homebuyer's principal residence.
- The Homebuyer must contribute a minimum of \$1,500 of their own funds towards closing costs for the Loan or down payment for the Purchased Unit (the source of these funds cannot be a grant, loan or gift from a third party).
- Homebuyer must sign an Acknowledgment of the Deferred Payment Loan which will include certain covenants related to the Deferred Payment Loan.
- Homebuyer must attend and receive a certificate from an ADA-approved Homebuyer training session prior to closing the loan with the Primary Lender.
- Lender must be approved by ADA.
- Homebuyer must be a first-time Homebuyer or not have owned a home that was their principal residence within the past three years.

Eligible Properties:

- Includes newly constructed or existing single-family detached homes, attached townhouses and condominiums within the City of Atlanta.
- CANNOT exceed a purchase price of \$252,890.
- Properties are required to pass a home inspection which is ordered and paid for by the ADA.

Homeowners Insurance/Title Insurance:

- All Insurance policies for ADDI/AAHOP loans (Homeowners and Title) must list City of Atlanta.
- The following address should be used for the Mortgagee Clause:

**City of Atlanta
68 Mitchell Street Suite 1200
Atlanta, GA 30335**

ADDI/AAHOP APPROVED LENDER POLICY

To ensure that our lenders have adequate up to date training and are able to provide the best service possible to our potential clients it is mandatory that all lenders attend one of our training classes which are offered once a month before they originate any new AAHOP loans. Once you attend a training class you are certified to originate these programs. Your name will be added to our approved list once you close your first AAHOP loan. The current list is compiled of individuals who attended training and who have also done at least one AAHOP loan. In order to stay on the list you must originate an AAHOP loan within 90 days of attending the class or you will be required to attend another training course before originating additional loans.

“TRUST FUND HOMEOWNERSHIP ASSISTANCE PROGRAM”

Eligibility Requirements:

The Homebuyer must have an annual gross household income that does not exceed 100% of the Atlanta Metropolitan Statistical Area median income level as defined by the U.S. Department of Housing and Urban Development, as adjusted for family size. The income limits for 2009 are as follows:

Household Size	Income Limit
1 Person	\$50,200
2 Person	\$57,400
3 Person	\$64,500
4 Person	\$71,600
5 Person	\$77,300

- The Purchased Unit must be the Homebuyer’s principal residence.
- The Homebuyer must contribute a minimum of \$1,500 of their own funds towards closing costs for the Loan or down payment for the Purchased Unit (the source of these funds cannot be a grant, loan or gift from a third party).
- Homebuyer must sign an Acknowledgment of the Deferred Payment Loan which will include certain covenants related to the Deferred Payment Loan.
- Homebuyer must attend and receive a certificate from an ADA-approved Homebuyer training session prior to closing the loan with the Primary Lender.
- First Mortgage must be approved by lender prior to submitting to ADA.
- Lender must be approved by ADA.

Eligible Properties:

- Includes newly constructed or existing single-family detached homes, attached townhouses and condominiums.
- No Purchase Price Limit.
- Properties must be located within the Trust Fund Program boundaries: Joseph Lowery Blvd. on the west; Donald Hollowell Parkway on the north; Northside Drive on the east; Martin Luther King, Jr. Drive on the south.

Homeowners Insurance/Title Insurance:

- All Insurance policies for Vine City Trust Fund (HOAP) Loans (Homeowners and Title) must list Atlanta Development Authority/Urban Residential Finance Authority.
- The following address should be used for the Mortgagee Clause:

**Atlanta Development Authority/Urban Residential Finance Authority
86 Pryor Street Suite 300
Atlanta, GA 30335**

<u>SELECT REQUESTED PROGRAM(S)</u>	<u>ENTER AMOUNT REQUESTED</u>
_____ BELTLINE AFFORDABLE HOUSING TRUST FUND	\$ _____
_____ OPPORTUNITY DOWNPAYMENT ASSISTANCE PROGRAM	\$ _____
_____ VINE CITY/ENGLISH AVENUE TRUST FUND	\$ _____
_____ ATLANTA AFFORDABLE HOMEOWERSHIP PROGRAM	\$ _____

EXHIBIT A

HOMEBUYER NAME

CO- HOMEBUYER

PROPERTY ADDRESS

PHONE NUMBER

THIS CHECKLIST SUMMARIZES KEY FORMS AND DOCUMENTS THAT MUST BE INCLUDED AS PART OF THE APPLICATION, AND HAVE BEEN PROVIDED FOR YOUR CONVENIENCE. IF YOU HAVE ANY QUESTIONS REGARDING THE APPLICATION PROCESS, PLEASE CONTACT TRACEY POWELL (404) 614-8280.

PRE-COMPLIANCE APPROVAL LETTER

LENDER APPROVAL LETTER (EXHIBIT B)

COPY OF LENDER'S UNDERWRITING APPROVAL FORM & LOAN ANALYSIS WORKSHEET

COPY OF GOOD FAITH ESTIMATE (SIGNED)

COPY OF LOAN APPLICATION (1003) (SIGNED)

MORTGAGE ASSISTANCE CALCULATION WORKSHEET (EXHIBIT G)

COPIES OF WRITTEN VERIFICATION OF EMPLOYMENT, 2 CONSECUTIVE CURRENT PAY-STUBS (LAST 30 DAYS), 2 YEARS W-2' (FOR ALL ELIGIBLE HOUSEHOLD MEMBERS), LAST 3 YEARS FEDERAL TAX RETURN TRANSCRIPTS, AND EXECUTED VERIFICATION OF INCOME FROM BUSINESS FORM FOR ALL SELF EMPLOYED HOMEBUYERS

HOMEOWNERSHIP ASSISTANCE PROGRAM ACKNOWLEDGEMENT (ORIGINAL) (EXHIBIT C)

ADA FAMILY INFORMATION FORM (ORIGINAL) (EXHIBIT D)

HOMEBUYER'S TRAINING ACKNOWLEDGEMENT (ORIGINAL) (EXHIBIT E)

HOMEBUYER'S SEMINAR CERTIFICATE

FIRST TIME HOMEBUYER'S AFFIDAVIT (ORIGINAL) (EXHIBIT F)

MORTGAGE ASSISTANCE HOME INSPECTION ACKNOWLEDGEMENT (ORIGINAL) (EXHIBIT H)

COPY OF EXECUTED SALES CONTRACT AND EXTENSIONS

COPY OF THE APPRAISAL REPORT

COPY OF CERTIFICATE OF OCCUPANCY (NEW CONSTRUCTION)/HOME INSPECTION (EXISTING)

COPY OF HOMEOWNER INSURANCE (WITH APPROPRIATE MORTGAGEE CLAUSE)

LEAD BASED PAINT DISCLOSURE (AAHOP ONLY)

COPY OF SUBSIDY IDENTIFICATION FORM (AAHOP ONLY)

SUBMITTED BY:

LENDER:

DATE **PHONE**

FAX

**ATLANTA DEVELOPMENT AUTHORITY
HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM
LENDER APPROVAL LETTER**

EXHIBIT B

Ms. Tracey Powell
Mortgage Officer
Atlanta Development Authority
86 Pryor Street S.W., Suite 300
Atlanta, Georgia 30303

Dear Ms. Powell:

I, _____ do hereby certify that the annual family household gross income for
(Underwriter)

_____ is \$ _____ .
(Homebuyer Name) (Per Exhibit G)

THIS AMOUNT DOES NOT EXCEED THE INCOME ELIGIBILITY REQUIREMENTS ESTABLISHED BY THE ATLANTA DEVELOPMENT AUTHORITY FOR THE HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM.

UNDERWRITER'S

SIGNATURE:

DATE: _____

MORTGAGE COMPANY:

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VITAL INFORMATION

FAMILY SIZE _____ **CLOSING DATE** _____

PROPERTY ADDRESS _____

PHONE NUMBER _____

BORROWER'S EMAIL _____

PURCHASE PRICE _____

FUNDS REQUESTED _____

LENDER'S CLOSER _____

ADDRESS _____

PHONE _____ **EMAIL** _____

CLOSING ATTORNEY FIRM _____

ADDRESS _____

PHONE _____ **EMAIL** _____

THE FOLLOWING INDIVIDUAL IS TO BE CONTACTED WHEN THE CLOSING INSTRUCTIONS AND DOCUMENTS ARE READY:

DESIGNATED CONTACT PERSON _____ **TITLE** _____

PHONE _____ **EMAIL** _____

PLEASE EMAIL THE APPROVAL TO:

DESIGNATED CONTACT PERSON _____ **TITLE** _____

PHONE _____ **EMAIL** _____

**ATLANTA DEVELOPMENT AUTHORITY
HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM ACKNOWLEDGMENT
Exhibit C**

I HEREBY ACKNOWLEDGE THAT I AM REQUESTING HOME OWNERSHIP ASSISTANCE TO PURCHASE A PROPERTY LOCATED AT:

I AM AWARE THAT I MUST OCCUPY THE PROPERTY AS MY PRINCIPAL RESIDENCE.

I AM AWARE THAT I MUST CONTRIBUTE A MINIMUM OF \$1,500.00 OF MY OWN FUNDS TOWARDS CLOSING COSTS.

ATLANTA AFFORDABLE HOMEOWNERSHIP PROGRAM AND/OR THE VINE CITY/ENGLISH AVENUE TRUST FUND

I AM AWARE THAT THE FUNDS WILL BE SECURED BY A SECOND MORTGAGE AGAINST THE ABOVE REFERENCED PROPERTY.

THE LOAN IS NON-INTEREST BEARING. THE LOAN IS DEFERRED FOR FIVE YEARS WITH REPAYMENT DUE ONLY UPON SALE, TRANSFER, REFINANCING OR WHEN THE HOME IS NO LONGER OWNER-OCCUPIED.

I AM AWARE THAT THE FUNDS ARE TO BE USED FOR CLOSING COST, DOWN-PAYMENT ASSISTANCE, AND PRINCIPAL REDUCTION FOR THE PURCHASE OF AN ELIGIBLE PROPERTY. PROCEEDS MAY NOT BE USED TO PAY OFF BORROWER'S DEBT.

BELTLINE AFFORDABLE HOUSING TRUST FUND

I AM AWARE THAT THE FUNDS WILL BE SECURED BY A 10% OR 20% SECOND MORTGAGE BASED ON MY INCOME TO BE USED TO PURCHASE THE ABOVE REFERENCED PROPERTY.

I AM AWARE THAT THE LOAN IS NON-INTEREST BEARING AND IS DEFERRED FOR 15 YEARS WITH REPAYMENT DUE ONLY UPON SALE, TRANSFER, REFINANCING OR WHEN THE HOME IS NO LONGER OWNER-OCCUPIED.

I FURTHER AGREE TO PAY ATLANTA BELTLINE INC., THE ORIGINAL PRINCIPAL AMOUNT OF THE MORTGAGE PLUS THE FOLLOWING PERCENTAGE OF ANY GAIN (AS HEREINAFTER DEFINED) FROM THE SALE OF THE PROPERTY, WHICH PERCENTAGE IS BASED UPON THE NUMBER OF FULL YEARS I HAVE OWNED THE PROPERTY:

NUMBER OF YEARS OF OWNERSHIP	PERCENTAGE OF GAIN PAID TO LENDER
1	80%
2	70
3	60
4	50
5	40
6	30
7	20
8	10
9 OR MORE	0

OPPORTUNITY DOWNPAYMENT ASSISTANCE PROGRAM

I AM AWARE THAT THE FUNDS WILL BE SECURED BY A 10% SECOND MORTGAGE ON THE ABOVE REFERENCED PROPERTY.

I AM AWARE THAT THE LOAN IS NON-INTEREST BEARING AND IS DEFERRED FOR TEN (10) YEARS WITH REPAYMENT DUE ONLY UPON SALE, TRANSFER, REFINANCING OR WHEN THE HOME IS NO LONGER OWNER-OCCUPIED.

I FURTHER AGREE TO PAY ATLANTA HOUSING OPPORTUNITY, INC THE ORIGINAL PRINCIPAL AMOUNT OF THE MORTGAGE PLUS THE FOLLOWING PERCENTAGE OF ANY GAIN (AS HEREINAFTER DEFINED) FROM THE SALE OF THE PROPERTY, WHICH PERCENTAGE IS BASED UPON THE NUMBER OF FULL YEARS I HAVE OWNED THE PROPERTY:

NUMBER OF YEARS OF OWNERSHIP	PERCENTAGE OF GAIN PAID TO LENDER
1	80%
2	70
3	60
4	50
5	40
6	30
7	20
8	10
9 OR MORE	0

"GAIN" IS DEFINED AS THE SALES PRICE OF THE PROPERTY LESS THE SUM OF THE TRANSACTION COSTS OF THE SALE, THE AMOUNT REQUIRED TO REPAY ALL LOANS SECURED BY LIENS ON THE PROPERTY, AND THE AMOUNT BORROWER CAN DOCUMENT IN A MANNER SATISFACTORY TO LENDER THAT HE OR SHE EXPENDED ON CAPITAL IMPROVEMENTS TO THE PROPERTY FROM SOURCES OF FUNDS OTHER THAN THE LOAN PROVIDED USING THE HOME ATLANTA SECOND MORTGAGE DOWNPAYMENT ASSISTANCE PROGRAM. I UNDERSTAND THAT THE HOME OWNERSHIP ASSISTANCE I WILL RECEIVE MAY HAVE FEDERAL INCOME TAX CONSEQUENCES TO ME AND I ACKNOWLEDGE THAT IT IS MY OBLIGATION TO CONTACT MY TAX ADVISOR TO DETERMINE THE EXACT METHOD OF TREATMENT OF SUCH HOME OWNERSHIP ASSISTANCE ON MY FEDERAL INCOME TAX RETURNS.

HOMEBUYER'S SIGNATURE: _____ DATE _____

PRINT NAME:

HOMEBUYER'S SIGNATURE: _____ DATE _____

PRINT NAME:

WITNESS SIGNATURE: _____ DATE _____

WITNESS NAME:

**ATLANTA DEVELOPMENT AUTHORITY
HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM
FAMILY INFORMATION**

EXHIBIT D

HOME BUYER NAME

SOCIAL SECURITY NUMBER

PROPERTY ADDRESS

PHONE NUMBER

NAME	RELATIONSHIP TO APPLICANT	BIRTH DATE	SEX	EMPLOYER/ SCHOOL ATTENDING	MONTHLY INCOME	ANNUAL INCOME
	(SELF)					

TOTAL ANNUAL INCOME

I CERTIFY THAT THE ABOVE INFORMATION IS TRUE AND CORRECT. I UNDERSTAND THAT ANY FICTITIOUS OR FRAUDULENT STATEMENTS ARE SUBJECT TO LEGAL ACTION.

HOME BUYER SIGNATURE _____ **DATE** _____

PRINT NAME

HOME BUYER SIGNATURE _____ **DATE** _____

PRINT NAME

**ATLANTA DEVELOPMENT AUTHORITY
HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM
TRAINING SEMINAR
HOMEBUYER'S ACKNOWLEDGMENT**

EXHIBIT E

I HEREBY ACKNOWLEDGE THAT I AM REQUIRED TO ATTEND AN ADA APPROVED FREE HOMEBUYERS TRAINING SEMINAR. I ALSO UNDERSTAND THAT PRIOR TO LOAN APPROVAL, I MUST SUCCESSFULLY COMPLETE THE HOMEBUYER TRAINING AND SUBMIT THE CERTIFICATE OF COMPLETION TO THE BELOW MENTIONED LENDER. I UNDERSTAND THE LENDER WILL GIVE ME ADDITIONAL INFORMATION ON UPCOMING SEMINARS.

HOMEBUYER'S SIGNATURE: _____ DATE _____

PRINT NAME:

HOMEBUYER'S SIGNATURE: _____ DATE _____

PRINT NAME:

WITNESS SIGNATURE: _____ DATE _____

WITNESS NAME:

**ATLANTA DEVELOPMENT AUTHORITY
HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM
FIRST TIME HOMEHOMEBUYER'S AFFIDAVIT**

EXHIBIT F

_____ I HEREBY AFFIRM THAT I AM A FIRST TIME HOMEBUYER OR HAVE NOT OWNED A HOME THAT WAS MY PRINCIPAL RESIDENCE WITHIN THE PAST THREE YEARS.

_____ I HEREBY AFFIRM THAT I AM NOT A FIRST TIME HOMEBUYER, BUT HAVE SOLD MY CURRENT RESIDENCE AS OF _____, AND WILL BE PURCHASING A HOME IN THE INCORPORATED CITY LIMITS OF ATLANTA. (THIS DOES NOT APPLY TO AAHOP.)

HOMEBUYER'S SIGNATURE: _____ DATE _____

PRINT NAME:

HOMEBUYER'S SIGNATURE: _____ DATE _____

PRINT NAME:

WITNESS SIGNATURE: _____ DATE _____

WITNESS NAME:

ATLANTA DEVELOPMENT AUTHORITY
MORTGAGE ASSISTANCE INCOME CALCULATION WORKSHEET
(EXHIBIT G)

I understand that CURRENT ANNUAL FAMILY INCOME includes total income from all sources (before taxes or withholding) of all persons residing or intending to reside in the residence to be financed with the proceeds of the Mortgage Loan and be liable on the Mortgage, continuation of which is probable based on foreseeable economic conditions. The information contained in the following statements is true and correct, and accurately sets forth all information relevant to a determination of my family's Current Annual Family Income as of the date hereof and the continuation of which is probable based on foreseeable economic circumstances, to the best of my knowledge.

FAMILY MEMBER #	NAME	
Step 1	1a. Take Year-To-Date Income from Pay Period ending _____ including overtime	\$
	Annualize - Show calculation here: _____	\$
	1b. Annual amount of any bonus received during the year:	\$
	1c. Amount of outside Income (Interest, Dividends, Royalties, Tips, Net Rental, SSI., Part Time employment, Va compensation, Alimony, Child Support, Public Asst., Sick pay, Unemployment comp, Child Support, Retirement Income, Income from trust and Income received from business activities or investments etc.): List all below & calculate: _____	\$
	_____	\$
	1d. Asset Test (If total amount of assets listed on 1003 exceeds \$5,000 multiply that total amount of assets listed by 2%): _____	\$
1e. Total = Annual Income (Add 1a, 1b, 1c, and 1d for total annual income)		\$
Step 2	2a. Take Year-To-Date Income from VOE dated _____ including overtime	\$
	Annualize - Show calculation here: _____	\$
	2b. Annual amount of any bonus received during the year:	\$
	2c. Amount of outside Income (Interest, Dividends, Royalties, Tips, Net Rental, SSI., Part Time employment, Va compensation, Alimony, Child Support, Public Asst., Sick pay, Unemployment comp, Child Support, Retirement Income, Income from trust and Income received from business activities or investments etc.): List all below & calculate: _____	\$
	_____	\$
	2d. Asset Test (If total amount of assets listed on 1003 exceeds \$5,000 multiply that total amount of assets listed by 2%): _____	\$
2e. Total = Annual Income (Add 2a, 2b, 2c, and 2d for total annual income)		\$
Step 3 (Only use this if paystub or VOE does not cover at least a 90 day period (e.g. paystub dated 2/20/07))		
Step 3	3a. Take Year-To-Date Income from Paystub plus total income from previous year and annualize	
	Show calculation here: _____	\$
3b. Total = Annual Income- ONLY place this figure in box 4 if YTD paystub is less than 90 days		\$
Step 4	4a. If self employed add net income from previous two years and P&L statement	
	and average: _____	\$
Step 5	TAKE THE LARGER OF LINE 1e or 2e (or 3b or 4a if applicable) and place here- This is your total income for Family Member #	\$
Step 6	<i>Total Household Income compiled from all income worksheets</i>	\$
I have fully completed this worksheet to the best of my ability.		
Loan Officer Signature: _____ Date: _____		

**ATLANTA DEVELOPMENT AUTHORITY
HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM
HOME INSPECTION
HOMEBUYER'S ACKNOWLEDGMENT**

EXHIBIT H

_____ I HEREBY ACKNOWLEDGE THAT I AM PURCHASING AN EXISTING PROPERTY; THEREFORE ADA IS REQUIRED TO HAVE A **HQS (HOME QUALITY STANDARD)** INSPECTION COMPLETED AT NO ADDITIONAL COST TO ME, THE BORROWER. THE PROPERTY THAT I'M PURCHASING MUST PASS THE INSPECTION IN ORDER TO BE ELIGIBLE TO RECEIVE THE FUNDS FROM THE AAHOP DOWN PAYMENT ASSISTANCE PROGRAM.

_____ I HEREBY ACKNOWLEDGE THAT I AM PURCHASING AN EXISTING PROPERTY WITHIN THE BELTLINE TAX ALLOCATION DISTRICT, THEREFORE WILL BE REQUIRED TO OBTAIN A HOME INSPECTION FROM THE ADA LIST OF APPROVED STATE OF GEORGIA LICENSED PROPERTY INSPECTORS.

_____ I HERBY ACKNOWLEDGE THAT I AM PURCHASING A NEWLY CONSTRUCTED PROPERTY WITHIN THE BELTLINE TAX ALLOCATION DISTRICT, THEREFORE MY CERTIFICATE OF OCCUPANCY WILL SERVE AS MY INSPECTION.*

_____ I HEREBY ACKNOWLEDGE THAT I AM PURCHASING AN EXISTING PROPERTY, THEREFORE WILL BE REQUIRED TO OBTAIN A HOME INSPECTION FROM THE ADA LIST OF APPROVED STATE OF GEORGIA LICENSED PROPERTY INSPECTORS.

_____ I HERBY ACKNOWLEDGE THAT I AM PURCHASING A NEWLY CONSTRUCTED PROPERTY, THEREFORE MY CERTIFICATE OF OCCUPANCY WILL SERVE AS MY INSPECTION.*

HOMEBUYER'S SIGNATURE: _____ DATE _____

PRINT NAME:

HOMEBUYER'S SIGNATURE: _____ DATE _____

PRINT NAME:

WITNESS SIGNATURE: _____ DATE _____

WITNESS NAME:

*This is in no way to serve as a replacement for a home inspection. Even though home inspections are not required for newly contracted homes we do recommended one be performed. Certificate of Occupancy must be provided prior to closing.

☞ **AAHOP only:** If property does not pass the HQS inspection, items identified as problems must be repaired prior to the loan being approved and the property must be re-inspected until it is deemed in satisfactory condition.

**URBAN RESIDENTIAL FINANCE AUTHORITY
VERIFICATION OF INCOME FROM BUSINESS FORM**

<p align="center">HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM</p> <p>AUTHORIZATION:</p> <p>FEDERAL REGULATIONS REQUIRE US TO VERIFY BUSINESS INCOME OF ALL MEMBERS OF THE HOUSEHOLD APPLYING FOR PARTICIPATION IN THE _____ ATLANTA AFFORDABLE HOMEOWNERSHIP PROGRAM, _____ BELTLINE AFFORDABLE HOUSING TRUST FUND, _____ VINE CITY/ENGLISH AVENUE TRUST FUND, _____ OPPORTUNITY DOWN PAYMENT ASSISTANCE PROGRAM WHICH WE OPERATE AND TO REEXAMINE THIS INCOME PERIODICALLY. WE ASK YOUR COOPERATION IN SUPPLYING THIS INFORMATION. THIS INFORMATION WILL BE USED ONLY TO DETERMINE THE ELIGIBILITY STATUS AND LEVEL OF BENEFIT OF THE HOUSEHOLD.</p>	<p>BASED ON BUSINESS TRANSACTED FROM _____ TO _____</p> <p>1. GROSS INCOME \$ _____</p> <p>2. EXPENSES</p> <p style="padding-left: 20px;">(a) INTEREST ON LOANS \$ _____</p> <p style="padding-left: 20px;">(b) COST OF GOODS/MATERIALS \$ _____</p> <p style="padding-left: 20px;">(c) RENT \$ _____</p> <p style="padding-left: 20px;">(d) UTILITIES \$ _____</p> <p style="padding-left: 20px;">(e) WAGES/SALARIES \$ _____</p> <p style="padding-left: 20px;">(f) EMPLOYEE CONTRIBUTIONS \$ _____</p> <p style="padding-left: 20px;">(g) FEDERAL WITHHOLDING TAX \$ _____</p> <p style="padding-left: 20px;">(h) STATE WITHHOLDING TAX \$ _____</p> <p style="padding-left: 20px;">(i) FICA \$ _____</p> <p style="padding-left: 20px;">(j) SALES TAX \$ _____</p> <p style="padding-left: 20px;">(k) OTHER: _____ \$ _____</p> <p style="padding-left: 20px;">_____ \$ _____</p> <p style="padding-left: 20px;">_____ \$ _____</p> <p style="padding-left: 20px;">(l) STRAIGHT LINE DEPRECIATION \$ _____</p> <p style="padding-left: 40px;">TOTAL EXPENSES \$ _____</p> <p>3. NET INCOME \$ _____</p>
<p>RELEASE: I HEREBY AUTHORIZE THE RELEASE OF THE REQUESTED INFORMATION.</p> <p>_____</p> <p>(SIGNATURE OF APPLICANT)</p> <p>DATE: _____</p>	<p>Signature of _____ or Authorized Representative</p> <p>_____</p> <p>TITLE: _____</p> <p>DATE: _____</p> <p>TELEPHONE: _____</p>
<p>WARNING: TITLE 18, SECTION 1001 OF THE U.S. CODE STATES THAT A PERSON IS GUILTY OF A FELONY FOR KNOWINGLY AND WILLINGLY MAKING FALSE OR FRAUDULENT STATEMENTS TO ANY DEPARTMENT OF THE UNITED STATES GOVERNMENT.</p>	

**ATLANTA DEVELOPMENT AUTHORITY
HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM
DISCLOSURE OF INFORMATION ON
LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS**

LEAD WARNING STATEMENT

EVERY PURCHASER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY ON WHICH A RESIDENTIAL DWELLING WAS BUILT PRIOR TO 1978 IS NOTIFIED THAT SUCH PROPERTY MAY PRESENT EXPOSURE TO LEAD FROM LEAD-BASED PAINT THAT MAY PLACE YOUNG CHILDREN AT RISK OF DEVELOPING LEAD POISONING. LEAD POISONING IN YOUNG CHILDREN MAY PRODUCE PERMANENT NEUROLOGICAL DAMAGE, INCLUDING LEARNING DISABILITIES, REDUCED INTELLIGENCE QUOTIENT, BEHAVIORAL PROBLEMS, AND IMPAIRED MEMORY. LEAD POISONING ALSO POSES A PARTICULAR RISK IN PREGNANT WOMEN.

I, _____ HERBY ACKNOWLEDGE THAT I HAVE RECEIVED, REVIEWED AND UNDERSTAND THE LEAD-BASED PAINT INFORMATION PAMPHLET "*PROTECT YOUR FAMILY FROM LEAD IN YOUR HOME*" PROVIDED BY THE ATLANTA DEVELOPMENT AUTHORITY AS IT RELATES TO THE PROPERTY THEY ARE PURCHASING LOCATED AT:

HOMEBUYER'S SIGNATURE: _____ DATE _____

PRINT NAME:

HOMEBUYER'S SIGNATURE: _____ DATE _____

PRINT NAME:

WITNESS SIGNATURE: _____ DATE _____

WITNESS NAME:

UNEMPLOYED AFFIDAVIT
(SIGNED BY ALL UNEMPLOYED PERSONS, AGE 17 AND UP)

Before me this day personally appeared _____

who, being duly sworn, deposes and says:

1. I understand that this Affidavit is given under oath as a part of the qualification for income for the Home Atlanta Downpayment Assistance Program.

_____ (a) I **am not** presently employed, and **do not receive** any income from any other sources as described on the attached Current Annual Family Income Worksheet

Household Member

STATE OF GEORGIA
COUNTY OF _____

Personally sworn to and subscribed before me _____ who acknowledged to me that the information set forth hereinabove is true and correct to the best of his/her knowledge, information, and belief. This _____ day of _____, 20____.

Notary Public, State of Georgia at Large

(NOTARY SEAL)
My Commission Expires:

**URBAN RESIDENTIAL FINANCE AUTHORITY
VERIFICATION OF RECEIPT OF CHILD SUPPORT PAYMENTS FORM**

<p align="center">HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM</p> <p>AUTHORIZATION: FEDERAL REGULATIONS REQUIRE US TO VERIFY CHILD SUPPORT PAYMENTS MADE TO ALL MEMBERS OF THE HOUSEHOLD APPLYING FOR PARTICIPATION IN THE ___ ATLANTA AFFORDABLE HOMEOWNERSHIP PROGRAM, ___ BELTLINE AFFORDABLE HOUSING TRUST FUND, ___ VINE CITY/ENGLISH AVENUE TRUST FUND, ___ OPPORTUNITY DOWN PAYMENT ASSISTANCE PROGRAM WHICH WE OPERATE AND TO RE-EXAMINE THIS INCOME PERIODICALLY. WE ASK YOUR COOPERATION IN SUPPLYING THIS INFORMATION. THIS INFORMATION WILL BE USED ONLY TO DETERMINE THE ELIGIBILITY STATUS AND LEVEL OF BENEFIT OF THE HOUSEHOLD.</p>	<p>NAME OF PERSON PAYING CHILD SUPPORT:</p> <p>_____</p> <p>ADDRESS OF PERSON PAYING CHILD SUPPORT:</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>SUPPORT IS FOR ___ HIS ___ HER CHILDREN. NAME(S) OF CHILDREN BEING SUPPORTED:</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>AMOUNT OF SUPPORT:</p> <p>\$ _____ WEEK ___ MONTH ___ YEAR</p>
<p>RELEASE: I HEREBY AUTHORIZE THE RELEASE OF THE REQUESTED INFORMATION.</p> <p>_____</p> <p>(SIGNATURE OF APPLICANT)</p> <p>DATE: _____</p>	<p>Signature of _____ or Authorized Representative</p> <p>_____</p> <p>TITLE: _____</p> <p>DATE: _____</p> <p>TELEPHONE: _____</p>
<p>WARNING: TITLE 18, SECTION 1001 OF THE U.S. CODE STATES THAT A PERSON IS GUILTY OF A FELONY FOR KNOWINGLY AND WILLINGLY MAKING FALSE OR FRAUDULENT STATEMENTS TO ANY DEPARTMENT OF THE UNITED STATES GOVERNMENT.</p>	

**ATLANTA DEVELOPMENT AUTHORITY
HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM
ADA MORTGAGEE CLAUSE INFORMATION**

Housing Opportunity Downpayment Assistance loans

Atlanta Housing Opportunity, Inc.
C/O Urban Residential Finance Authority of the City of Atlanta
86 Pryor Street, Suite 300
Atlanta, GA 30303

For AAHOP loans

City of Atlanta
68 Mitchell Street, Suite 1200
Atlanta, GA 30335

For Vine City/English Avenue Trust Fund (HOAP)

Urban Residential Finance Authority
86 Pryor Street, Suite 300
Atlanta, GA 30303

For Beltline Affordable Housing Trust Fund (BAHTF)

Atlanta Beltline, Inc.
86 Pryor Street, Suite 300
Atlanta, GA 30303

ATLANTA DEVELOPMENT AUTHORITY
HOME ATLANTA DOWNPAYMENT ASSISTANCE PROGRAM
SECOND MORTGAGE ASSISTANCE
CHECKLIST FOR CLOSERS

THIS CHECKLIST SUMMARIZES KEY FORMS AND DOCUMENTS THAT ADA MUST RECEIVE POST CLOSING. IF YOU HAVE ANY QUESTIONS, PLEASE CALL (404) 614-8290.

ORIGINAL NOTE	<input type="text"/>
CERTIFIED COPY OF SECURITY DEED	<input type="text"/>
CERTIFIED COPY OF HUD-1 (SETTLEMENT)	<input type="text"/>
TITLE INSURANCE POLICY (2 ND OR SUBSEQUENT MORTGAGES)	<input type="text"/>
COPY OF HOMEOWNER'S INSURANCE	<input type="text"/>
COPY OF FIRST MORTGAGE NOTE	<input type="text"/>
COPY OF FIRST MORTGAGE DEED	<input type="text"/>
RECORDED SECURITY DEED	<input type="text"/>

SUBSIDY IDENTIFICATION FORM

Borrower(s) Name _____	Co-Borrower(s) Name _____	Household Income _____
Property Address _____	# Bedrooms _____	Amount of Appraisal \$ _____
Closing Date _____	Date Received (URFA) _____	Date Submitted (Bureau of Housing) _____

SOURCES OF FUNDING

USES OF FUNDING

<u>FIRST MORTGAGE SOURCE</u>	<u>LOAN AMOUNT</u>	Purchase Price \$ _____
Bank Loan: _____ (Lender Name)	\$ _____	Closing Costs \$ _____
Conventional <input type="checkbox"/>	FHA <input type="checkbox"/>	Other Uses: \$ _____
Department of Community Affairs <input type="checkbox"/>	VA <input type="checkbox"/>	

MORTGAGE ASSISTANCE PROGRAM

ADDI/AAHOP (URFA/ADA)	\$ _____
VCHTF (URFA/ADA)	\$ _____
MAP (City of Atlanta)	\$ _____
IDA United Way Access	\$ _____
DCA HOME Funds: Yes No	\$ _____
FHLB	\$ _____
TAD	\$ _____
HOME OPPORTUNITY BOND	\$ _____
URFA GRANT	\$ _____
Other Source: _____	\$ _____
Other Source: _____	\$ _____

HOMEBUYER EARNEST MONEY/DEPOSIT

DEPOSIT/EARNEST MONEY	\$ _____
CASH DUE AT CLOSING	\$ _____

TOTAL SOURCES \$ _____ - TOTAL USES \$ _____ -

LENDER CONFIRMATION

With my signature, I _____, hereby confirm the above funding amounts are accurate and approved to the best of my knowledge.
Print Name

Signature _____ Title _____

SUBRECIPIENT CONFIRMATION

If Total Sources do not equal Total uses, please provide an explanation. _____

If Total Sources exceed Total Uses, please provide a justification. _____

With my signature, I _____, hereby confirm that I have verified that the above information is accurate that this homebuyer has been conditionally approved.
Print Name

Signature _____ Title _____
Date Approved: _____

INTERNAL USE ONLY

Date Received: _____ Date Returned: _____

HOME SUBSIDY APPROVED HOME SUBSIDY DECLINED

HOME SUBSIDY AMOUNT DECLINED DUE TO: _____

Reviewed By: _____ Date: _____