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mortgage

Easy Notes

Georgia Dream NSP 2nd Mortgage

Affordable Home Loan Offered through the Department of Community Affairs in the State of Georgia

PROGRAM BENEFITS

Financing	Home Purchase
Web	http://www.dca.state.ga.us/housing/Homeownership/programs/gadreamnsdownpayment.asp
Property Types	Detached, Attached, PUD & Condo that are foreclosed and REO
Purchase Discount	Sales price must be 1% below appraised value
Loan Types	30 year Fixed FHA, VA, USDA/RD first mortgages. ***Does not have to be a Georgia Dream first mortgage
Loan Amount	\$14,000
Funds used for	May be used for down payment and or repairs required
Home Inspection	HQS home inspection required - *not all inspectors are qualified
Income Limits	http://www.dca.state.ga.us/housing/Homeownership/programs/downloads/NSPIncomeLimits.pdf
Fulton, Henry, Clayton, Rockdale, Coweta, Fayette, Spaulding, Newton Counties	1person 2persons 3persons 4persons 5persons 6persons 7persons 8persons \$60,250 \$68,850 \$77,450 \$86,050 \$92,900 \$99,800 \$106,700 \$113,550
Butts	1person 2persons 3persons 4persons 5persons 6persons 7persons 8persons \$46,950 \$53,650 \$60,350 \$67,100 \$72,450 \$77,800 \$83,200 \$88,550
First Time Home Buyer	Not required
Repayment	Repayment is released every 6 months 100% within first 18 months 80% 19 th through 30 th month 60% 31 st through 42 nd month 40% 43 rd through 54 th month 20% 55 th through 66 th month
Property Type	Primary residence only
Credit Score	Based on First Mortgage Product
Occupancy	Borrower must occupy the property within 60 days of closing
Home Buyer Education	Required through any DCA/HUD certified training agency
Buyer's Funds Required	Georgia Dream Second mortgage used as low as \$500
Interest Credit	Allowed first 7 days of month

www.premiercapitalmortgage.com/easynotes

created by Joe Farro CMPS

Mortgage Solution Series for Real Estate Professionals