



ATLANTA  
NEIGHBORHOOD  
DEVELOPMENT  
PARTNERSHIP, INC.

Building the region's future,  
neighborhood by neighborhood

# ANDP Home Purchase & DPA Programs

*January 25, 2024*

*Presented by*

*George Burgan, Senior Director for Communications & Technology*

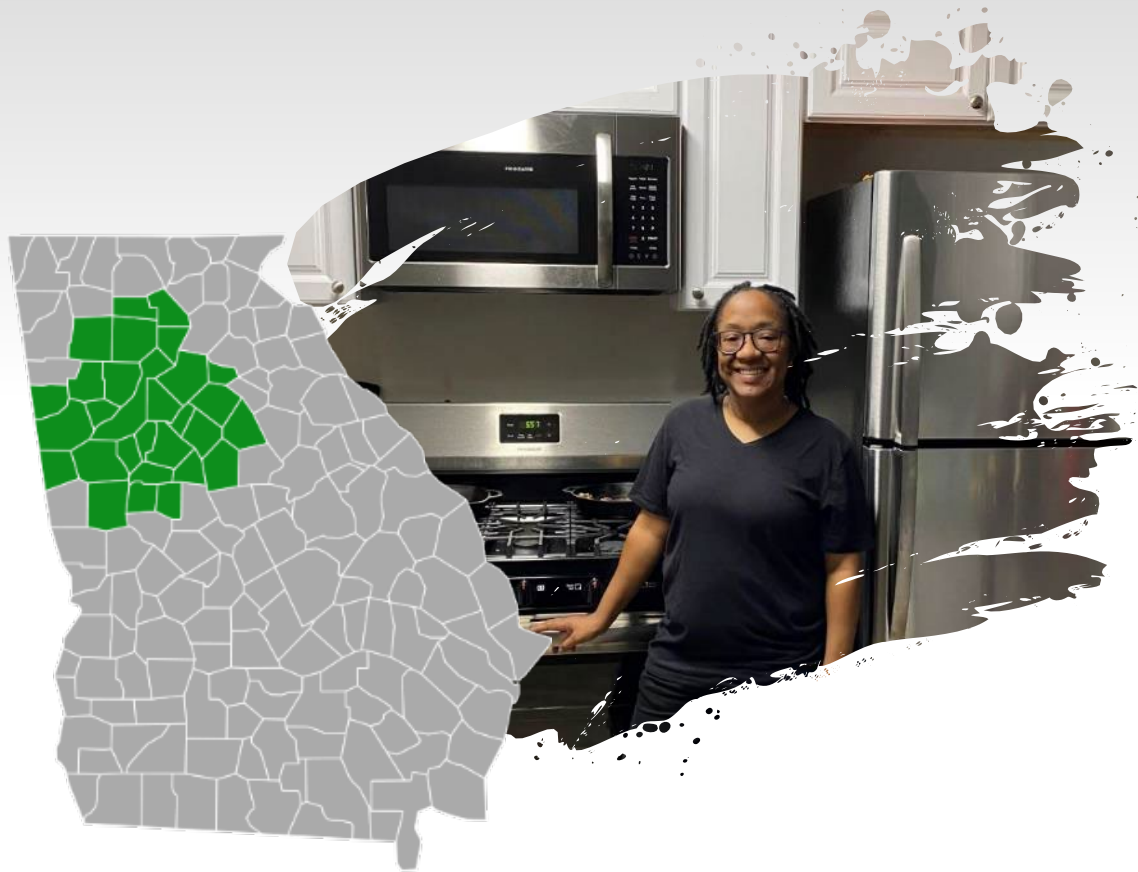
*This training webinar is being  
recorded and will be posted at  
[www.andphomes.org/dpa](http://www.andphomes.org/dpa).*

# HOUSEKEEPING & OTHER NOTES

- Slides are available now at [www.ANDPHomes.org/dpa](http://www.ANDPHomes.org/dpa)
- Ask questions in the chat window.
- Session is being recorded and will be posted at link above.

# About ANDP

ANDP develops, finances and advocates for affordable housing at scale that promotes racial equity and healthy communities where families thrive.



## Advocacy/Community Engagement

- 500+ Neighborhood Leaders Trained
- Participants: Nationally recognized, engaged in policy and community transformation

## Lending

- Capital for development of affordable housing and other community development facilities

## Down Payment Assistance

- Providing critical resources for low- and moderate-income families to achieve homeownership

## Development of Affordable Housing

- Single-Family
- Multifamily



# Program Comparison

Not traditional DPA programs. These programs offer assistance with closing costs, up to \$7,500 as a seller concession.

**ANDP  
Home Sales:  
PARTNER  
PROGRAM**

**Special  
Initiative:  
VETERANS  
PROGRAM**

These programs are traditional DPA programs, with assistance to cover down payment assistance, closing costs, and/or principal reduction. Each program has its own set of eligibility and requirements.

**ANDP  
Home Sales:  
HOME  
PROGRAM**

**ANDP Home-  
buyer Assis-  
tance Program  
(AHAP)**

**Assistance:  
ANDP/FHLBank Atlanta  
DPA Program\***

# Program Comparison

PROGRAM ATTRIBUTE	ANDP Home Sales: PARTNER PROGRAM	Special Initiative: VETERANS PROGRAM	ANDP Home Sales: HOME PROGRAM	ANDP Home-buyer Assistance Program (AHAP)	Assistance: ANDP/FHLBank Atlanta DPA Program*
Maximum Household Income Limit - See below	≤120%AMI	≤120%AMI	≤80% AMI	≤80%AMI	≤80%AMI
Qualifying Homes	All ANDP Homes	All ANDP Homes	ANDP CHDO Homes	Select ANDP Homes	ALL Homes
Down Payment Assistance Provided?	No	Closing Costs	Yes	Yes	Yes
Amount of Assistance	N/A	Up to \$7,500	Variable	Up to \$20k	Up to \$15,000
Assistance Forgiven	N/A	N/A	Yes	NO. Must be repaid at resale or 40 years, whichever comes first	Yes
Buyer must use ANDP-approved lender	Yes	Yes	Yes	Yes	No

# Program Comparison

PROGRAM ATTRIBUTE	ANDP Home Sales: PARTNER PROGRAM	Special Initiative: VETERANS PROGRAM	ANDP Home Sales: HOME PROGRAM	ANDP Home-buyer Assistance Program (AHAP)	Assistance: ANDP/FHLBank Atlanta DPA Program*
Required to be a first-time homebuyer	No	No	Yes	Yes	1st Time Buyer Prog = Yes Comm Partner Prog = No
8-hour homebuyer education course required?	Yes	Yes	Yes	Yes	Yes
Additional education requirement?	No	No	No	No	Yes
Buyer contribution to transaction	\$1,000	\$1,000	Varies \$1k or 1-1.5%	\$1,000	\$1,000
Occupancy Type	Primary Residence	Primary Residence	Primary Residence	Primary Residence	Primary Residence
Credit Score Requirement	Set by lender	Set by lender	Set by lender	Set by Lender	Set by lender
Financial Ratios	Set by lender	Set by lender	Set by lender	Set by Lender	Set by lender

# Today's Topics:

## ANDP/FHLBank Atlanta – Down Payment Assistance Program

- Roles & Responsibilities
- Program Overview
- New in 2024
- Eligibility Guidelines & Income Calculations
- Workflow
- How To Be Successful in 2024
- Helpful Resources
- Q&A

### ANDP

- Sara Haas, Vice President
- George Burgan, Senior Director

### NeighborWorks Columbus

- Kimberly Poole, Homeownership Center Director
- Daniela Buitrago, Loan Processor
- Shadonna Woodcock, Post-Closing

# ROLES & RESPONSIBILITIES

## ANDP

- Member Institution
- Program Oversight
- Send the wires
- Partner with NeighborWorks Columbus (NWC)
- Compliance

## NWC

- Receive Applications
- Verify Qualification
- Package & Send App to FHLBank Atlanta
- Execute through stages
- Work w/lenders for successful application

## Lender

- Lender applies on behalf of buyer
- Read guidelines
- Submit complete package timely
- Lead communication with buyer

**Please send all inquiries to [dpa@andpi.org](mailto:dpa@andpi.org)**





# NEW IN 2024

- Member cap increased from \$500,000 to \$750,000. Note: Not an allotment. First come, first served.
- Community Partner Product: (COVID-19) Essential Worker no longer an eligible borrower.

**Please send all inquiries to [dpa@andpi.org](mailto:dpa@andpi.org)**



## AHP Homeownership Set-aside Program Overview



- FHLBank Atlanta's Affordable Housing Program (AHP) Homeownership Set-aside Program provides funds for the purchase or rehabilitation of a home



- Homeownership products are an excellent marketing tool and can help connect you to gatekeepers

# AHP Homeownership Set-aside Program Overview



**First-time Homebuyer**  
(up to \$12,500)



**Community Partners**  
(up to \$15,000)



**Community Rebuild and Restore**  
(up to \$10,000)

**Availability** first-come, first-served basis



Each member is limited to **\$750,000 in funds** during an annual offering period



**\$12,500 – \$15,000** available to eligible low- to moderate-income homebuyers(s)

## Funds can be used for:

- Reducing principal
- Assisting with down payment, closing costs, and rehabilitation costs

## Homebuyer Counseling Session

Borrowers must complete homebuyer counseling program provided by an FHLBank Atlanta designated counseling provider

## Five-year Retention Period

Purchase products only – borrowers must sign an AHP Homeownership Set-aside Program note and security instrument. The documents must be approved by FHLBank Atlanta prior to initial use.

*Failure to own and occupy the property for five years could result in the recapture of funds on a pro rata basis*





## 2024 Program Details – Purchase Products



### First-Time Homebuyer

Maximum Amount: **\$12,500**

- Assistance for borrowers that meet the definition of first-time homebuyer as defined by [Homeownership Center \(HOC\), reference guide, chapter 3](#), which includes recovering victims of catastrophic loss or natural disasters



## Community Partners

**Maximum Amount: \$15,000**

- Assistance for currently employed or retired law enforcement officers, educators, health care workers, firefighters, other first responders; veterans and active-duty military, or their surviving spouse

Note: See a more detailed definition in [AHP Implementation Plan](#)

## 2024 Program Details – Purchase Products



# 80%

### Area Median Income

Household income must be at or below 80 percent of the county area median income, or the state median family income, adjusted for family size as published by HUD based on the Bank's methodology (whichever is higher)

**This is a regulatory requirement**



# \$1,000

### Minimum Homebuyer Contribution

Borrower must contribute a minimum of \$1,000 toward eligible product transaction (not applicable to Community Rebuild and Restore)



# \$250

### Maximum Cash Back

Borrower can receive no more than \$250 cash back at closing

**This is a regulatory requirement**

# Eligibility Guidelines – Calculating Household Income



## FHLBank Atlanta - AHP Income Limits Calculator

**Enter Calculation Criteria**

HUD Year \*  
2023

State \*  
MD

County \*  
Baltimore County

MSA \*  
Baltimore-Columbia-Towson

Household Size \*  
3

Household Income \*  
\$ 78,500.00

Maximum 80% Income	\$87,680.00
Household AMI %	71.62 %
<b>Household Income &lt;= 80% AMI</b>	

[CALCULATE AMI %](#)

### To calculate household income:

- Select HUD Year from drop down
- Select State, County, Household Size, and input household income for all household members 18 years of age and over
- Click Calculate AMI %

## AHP Income Limits

AHP Income Limits	1 Person Household	2 Person Household	3 Person Household	4 Person Household	5 Person Household	6 Person Household	7 Person Household	8+ Person Household
80%	\$68,160.00	\$77,920.00	\$87,680.00	\$97,360.00	\$105,200.00	\$112,960.00	\$120,800.00	\$128,560.00
65%	\$55,380.00	\$63,310.00	\$71,240.00	\$79,105.00	\$85,475.00	\$91,780.00	\$98,150.00	\$104,455.00
50%	\$42,600.00	\$48,700.00	\$54,800.00	\$60,850.00	\$65,750.00	\$70,600.00	\$75,500.00	\$80,350.00

<https://cis.fhlatl.com/responsor/incomecalculation>





Down Payment Assistance (DPA)

Understanding DPA

Unless you are paying cash for the entire purchase price of a home, you will most likely need a mortgage loan. Mortgage loans require the homebuyer to pay a portion of the home purchase price at closing. This "down payment" amount varies based on the lender and the loan product you select (FHA, VA, Conventional, or a lender's in-house loan, typically called a "portfolio product").

Down payment assistance programs are available from nonprofit organizations and local, state, and federal agencies. They can be administered by a local or state housing authority, a nonprofit organization, or directly through your lender. These organizations provide a set amount of money to qualified homebuyers. Homebuyers who meet program qualifications and requirements can use the money to cover their down payment and/or closing costs.

Below you will find a summary of all assistance programs available through ANDP.

Special note to potential homebuyers, these program requirements are best navigated by your real estate professional and/or lender. In the case of our "ANDP-FHLBank Atlanta DPA Program," your lender must apply on your behalf. All questions regarding the program should come from your lender and be sent to [dpa@andpi.org](mailto:dpa@andpi.org).

DPA available through ANDP

Keep in mind that each program is different and has separate qualifications and requirements. See a side-by-side comparison of all ANDP-related programs [here](#).

TRADITIONAL DPA PROGRAM

- ANDP-FHLBank Atlanta DPA Program provides between \$12,500 and \$15,000 in down payment assistance to qualifying homebuyers with a household income of less than 80% of the area median income. These funds can be used to purchase an ANDP home, either an existing home in metro Atlanta and is available on a first-come-first-serve basis. This program is affiliated with the Federal Home Loan Bank of Atlanta. Note that any homebuyer seeking these funds must have their lender apply on their behalf. The gray box on the right-hand side of this page provides lenders with all necessary application information. [MORE](#)

HOME PURCHASE PAIRED WITH DPA

- HOME - The Federal HOME program provides homebuyer assistance based on the borrower's need, and amounts vary depending on the jurisdiction. Homebuyers' household income can not exceed 80% of the area median income for this program. We typically have no more than 3-4 homes available in this program at any time.

- ANDP Homebuyer Assistance Program (AHAP) - This Internal Program is offered solely by ANDP and is available only to select ANDP homes - including all Austin Walk Townhomes. The homebuyer assistance is in the form of a soft-second mortgage offered at zero percent interest with all payments deferred. The assistance helps lower the housing cost by providing a greater down payment and reducing the mortgage amount. The assistance adds no expense to the monthly mortgage payment. The assistance provided with the zero percent second is not forgivable but will not be due until the home is sold, transferred, or 40 years, whichever comes first. [MORE](#)

ANDP/FHLBank Atlanta DPA Program Documentation & Application Portal

NOTE: The LENDER must make applications for the ANDP/FHLBank Atlanta DPA program on behalf of the buyer. This program is open to all lenders (not just ANDP's "Approved Lenders"). Those lenders wishing to participate must watch the training video and review the Program & Product Guidelines below.

1. FUNDING AVAILABILITY

The funding source for this program is the FHLBank of Atlanta's AHP set-aside program. As a member institution, ANDP has access to up to \$500,000 in the funding year.

FHLBank Atlanta DPA program will resume February 5, 2024. Lenders who plan to apply on behalf of their borrowers should take the webinars listed toward the bottom of this column. Note that all documents listed below are in the process of being updated - including docs from FHLBank Atlanta.

2. GUIDELINES

- [Program Overview - One-Pager](#)
- [Program & Product Guidelines](#)
- See the training videos linked below

3. APPLICATION

Online Application (Link to the application has been deactivated until funding has been replenished, February 5, 2024)

- Online Application Form - Note: The application must be completed in one session. The online application form does not allow saving work and returning later.

Required Forms

- [AHP Intake Certification Form](#)
- [Finance & Mortgages Calculation Form](#)
- [Mortgage Lender Checklist](#)
- [Closing Attorney Checklist](#)
- [ANDP Income Affidavit](#)
- [AHP Zero Income Certification\\*](#)
- [AHP Self-employed Worksheet\\*](#)
- [AHP Essential Worker Certification\\*](#)
- [Verification of Employment\\*](#)

\*As Applicable

Resources

- [AHP Income Documentation Requirements](#)
- [AHP Pre/Post Funding Documentation Requirements](#)
- [AHP Income Calculator](#)
- [Credit Counseling Flyer - MMI](#)
- [Credit Counseling Flyer - Credit.org](#)
- [Essential Workers List](#)

Lenders: Note that the application will ask for these forms

Eligibility Guidelines – Calculating Household Income

FHLBank Atlanta - AHP Income Limits Calculator

Enter Calculation Criteria

HUD Year \* 2023 Household Size \* 3

State \* MD Household Income \* 78,500.00

County \* Baltimore County

MSA \* Baltimore-Columbia-Towson

Maximum 80% Income	\$87,680.00
80% of Median Income	71.62%

Household Income <= 80% AMI

CALCULATE AMI %

[www.ANDPHomes.org/dpa](http://www.ANDPHomes.org/dpa)  
 Link to resources and required Documentation.

AHP Income Limits

AHP Income Limits	1 Person Household	2 Person Household	3 Person Household	4 Person Household	5 Person Household	6 Person Household	7 Person Household
80%	\$68,160.00	\$77,920.00	\$87,680.00	\$97,360.00	\$105,200.00	\$112,960.00	
65%	\$55,380.00	\$63,310.00	\$71,240.00	\$79,105.00	\$85,475.00	\$91,780.00	
50%	\$42,600.00	\$48,700.00	\$54,800.00	\$60,850.00	\$65,750.00	\$70,600.00	

<https://cis.fhlbatl.com/responsor/incomecalculation>

## Eligibility Guidelines – First Mortgage



The following eligibility guidelines apply to all loans that are part of the AHP Homeownership Set-aside Program transaction:

### **Application Charges/Fees**

- Interest rates, fees, points, and any other charges for all loans may not exceed a reasonable market rate of interest, fees, points, and any other charges for loans of similar maturity, terms, and risk

### **Term**

- Minimum five-year term

### **Amortization**

- Fully amortizing

### **Mortgage Type**

- Fixed-rate mortgages are eligible
- Adjustable-rate mortgages are eligible with certain parameters
- Balloon mortgages that have minimum 10-year balloon end date

## First Mortgage Guidelines – Ineligible Uses

The following **are not** eligible for funding through the AHP Homeownership Set-aside Program:



### **Mortgage Type**

- Interest-only or pay option loans

### **Amortization**

- Negative amortization

### **Application Charges/Fees**

- Processing, pre-payment, and reserve accounts are prohibited for transactions with AHP funds



## Documentation

**Provide income documentation for all household members 18 and over dated within 30 days of the application submission**

- Written Verification of employment (VOE) fully completed
- Thirty (30) days of current and consecutive paystubs
- Zero Income Certification required for any household member 18 and over that has no income



## Verification

**Census tract verification document that matches the property address and census tract selected on Step 3**

- We will also accept the Flood Certification, if it lists a census tract number, or the first three pages of the appraisal



## Certification

**Executed intake certification**

- This is a two-page fillable pdf, and both pages must be provided. If the application includes a non-occupant co-borrower, they must execute page two of the document and list any financial support that will be provided to the household
- The document can be signed electronically or printed and signed. We do not accept typed initials or signatures



## Workflow – Funding Documents (Step 8)



At least three business days prior to closing, attach the following required documents on Step 8:

- Fully prepared preliminary closing disclosure that lists the same closing and disbursement dates, seller, lender, line item for counseling, line item for FHLBank Atlanta funds, **no more than \$250 cash back at closing**, etc.
- Certificate of Counseling Completion from FHLBank Atlanta designated provider
- Conditions of funding documentation, if applicable
  - Please review commitment email to confirm if any conditions of funding are indicated
- If the closing is delayed, you must contact FHLBank Atlanta to determine next steps



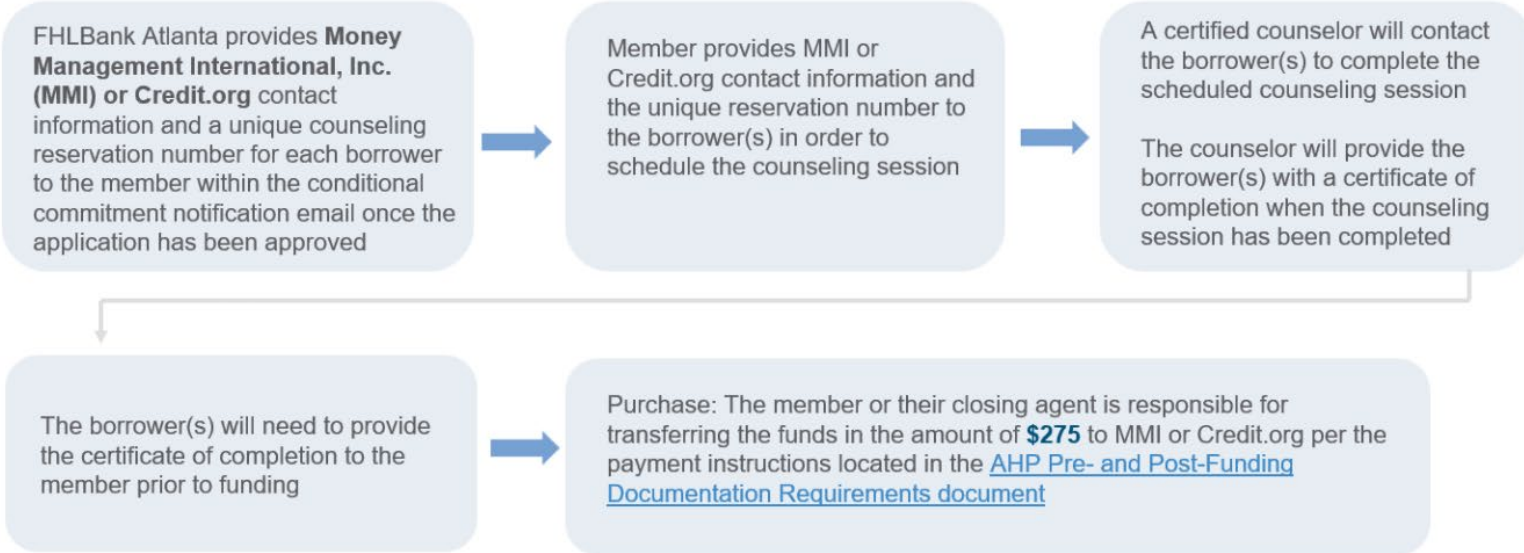
## Workflow – Post-closing (Step 9)



20 business days or less from the closing date on the preliminary closing disclosure, please submit the following required documents on FHLBAsap®:

- Fully prepared final closing disclosure that lists the same closing and disbursement dates, seller, lender, line item for counseling, line item for FHLBank Atlanta funds, no more than \$250 cash back at closing, etc.
- Proof of payment to counseling provider (i.e. check or wire)
- Executed and notarized AHP security instrument
  - If the document includes an exhibit for the legal description, it must be provided
- Executed closing disclosures or additional documentation that addresses other funding sources subordinate to the first mortgage, if applicable

# Workflow – Homebuyer Counseling Session



- Gather all required documents from the household:
  - Household income documentation for everyone 18 years old and over who will occupy the residence
  - Fully executed and complete Intake Certification (If the document is signed electronically, provide verification pages. There should be no typed initials or names) Both pages must be provided
    - Is there a non-occupant co-borrower? If so, they must execute the Intake Certification and list any income being provided to the household
- If the subject property is a duplex or will have rental units associated with the property, current and/or future rental income documentation must be provided
- **Review the 1003 to ensure all household information and household income has been provided at application**



### Asset Statements

- Provide interest earnings from asset accounts on Step 2 (e.g. stock, bonds, CDs, etc.), but **only if the assets total \$50,000 or greater** (does not include retirement accounts)

### Other Income Sources

- All income sources must be documented including self-employment sources and other sources. If the homebuyer is receiving financial support, such as non-court ordered child support or financial support from a family member, a statement over HUD1010 language must be provided

*See the Pre and Post Funding Documentation Requirements document for HUD1010 language*

# How Can I Be Successful in 2024?

The following reminders will help with the submission and review of your applications in 2024:



## Application Intake Reminders

- Our household income calculation is based on current circumstances. If homebuyer/ member are aware of any imminent changes expected at time of submission, the change should be reflected in the application. This includes changes in household size and household income.
- Any explanations or questions from FHLBank Atlanta regarding employment earnings must be addressed by the employer

## Funding Reminders

- Review the commitment email to ensure you are providing any documentation that was requested as a condition of funding.
  - If the annual household income is not at least five times the first mortgage amount, attach the Underwriter's Final Transmittal Summary when submitting funding documents
- Review your past due post-funding folder for applications that have been funded but final documents have not been submitted to FHLBank Atlanta
  - Past due documents will prevent other transactions from being processed

## Post-funding Reminders

- Review the CD in its entirety prior to attaching on Step 9
  - If there are other funding sources, attach corresponding CD or approval letter(s)
  - If the CD or security instrument includes names that are not listed as household members or non-occupant co-borrower(s) on the original Intake Certification, address this by providing supporting documentation (*e.g. attach executed name affidavit, or new executed Intake Certification*) and an explanation in the comment box on step 9
- Maximum \$250 cash back at closing is a regulatory requirement and can't be waived
  - If homebuyer(s) received more than \$250 back at closing the following steps are to be taken:
    - The member cannot seek repayment from the homebuyer(s)
    - The member to make the principal curtailment in the excess amount to cure the discrepancy and;
    - Provide evidence with a mortgage statement to FHLBank Atlanta

Any person who knowingly makes a false statement or misrepresentation to FHLBank Atlanta is subject to penalties that may include fines, imprisonment, or both, under the provision of Title 18, United States Code, Sec. 1014, including, but not limited to:

- Members
  - Loan Officers
  - Processors (submitters)
  - Underwriters (approvers/program managers)
  - Closers
- Third-party Lenders
- Closing Agents
- Contractors/Inspectors
- Realtors



Civil / Criminal  
Court System



Professional  
Licensing



Enforcement  
of Contract



## Best Practices – Use Case



### Non-disclosure of additional household member at application

- During the funding review of an application, an email was received from the lender informing FHLBank that the homebuyer disclosed that she was married and that her husband who currently resides with her had no income.
- The application and Intake Certification submitted at application did not include the homebuyer's spouse
- The funding for this transaction could not take place due to this issue and the application became ineligible



### Non-disclosure of additional household income at application

- During the funding review of an application, one of the conditions of funding documents (Transmittal Summary) included comments that the borrower was still employed and has had a second job for two years
- When the Bank followed up, the household member did not realize that second job income needed to be disclosed

Scenario Issues	Scenario Outcome
<ul style="list-style-type: none"><li>• The second job was not disclosed on the Intake Certification or within the application documentation</li><li>• The Intake Certification contained inaccurate information<ul style="list-style-type: none"><li>– The Intake Certification is considered a legal document containing accurate, factual information as certified by the applicant</li></ul></li></ul>	<ul style="list-style-type: none"><li>• The funding review resulted in an application QC</li><li>• The additional income resulted in the AMI being over 80 percent and the application was no longer eligible to receive AHP funds</li></ul>

# REMINDER

## PLEASE REVIEW THE PROGRAM GUIDELINES FOR A COMPLETE LIST OF REQUIREMENTS, including but not limited to:

- Thirty (30) days of current and consecutive paystubs (as applicable)
- Zero Income Certification (as applicable) – anyone 18 years + with no income
- Verification of Employment Form (now required for all borrowers)
- SSI, Disability, child support, other income documentation as applicable

## PLEASE NOTE:

- Annual income is based on **gross earnings**. **Income documentation must include any bonuses.**
- Last paystubs of the previous year: **No longer required**
- Income documentation **must be dated within 30 days at intake**

**Please send all inquiries to [dpa@andpi.org](mailto:dpa@andpi.org)**





# Helpful Resources



Program Guidelines	Links
<ul style="list-style-type: none"><li>Targeted Community Lending Plan</li></ul>	<a href="https://corp.fhlbatl.com/files/documents/targeted-community-lending-plan.pdf">https://corp.fhlbatl.com/files/documents/targeted-community-lending-plan.pdf</a>
<ul style="list-style-type: none"><li>AHP Implementation Plan</li></ul>	<a href="http://corp.fhlbatl.com/files/documents/ahp-implementation-plan.pdf">http://corp.fhlbatl.com/files/documents/ahp-implementation-plan.pdf</a>
<b>Application Resources</b>	
<ul style="list-style-type: none"><li>AHP Income Limits Calculator</li></ul>	<a href="https://cis.fhlbatl.com/regsponsor/incomecalculation">https://cis.fhlbatl.com/regsponsor/incomecalculation</a>
<ul style="list-style-type: none"><li>AHP Pre and Post Funding Documentation Requirements</li></ul>	<a href="http://corp.fhlbatl.com/files/documents/ahp-pre-post-documentation-requirements.pdf">http://corp.fhlbatl.com/files/documents/ahp-pre-post-documentation-requirements.pdf</a>
<ul style="list-style-type: none"><li>AHP Income Calculation Guide</li></ul>	<a href="https://corp.fhlbatl.com/files/documents/ahp-income-documentation-requirement.pdf">https://corp.fhlbatl.com/files/documents/ahp-income-documentation-requirement.pdf</a>
<ul style="list-style-type: none"><li>Zero Income Certification</li></ul>	<a href="http://corp.fhlbatl.com/files/documents/ahp-zero-income-certification.pdf">http://corp.fhlbatl.com/files/documents/ahp-zero-income-certification.pdf</a>
<ul style="list-style-type: none"><li>Intake Certification</li></ul>	<a href="http://corp.fhlbatl.com/files/documents/intake-certification.pdf">http://corp.fhlbatl.com/files/documents/intake-certification.pdf</a>
<b>Marketing Resources</b>	
<ul style="list-style-type: none"><li>AHP Marketing and Publicity Guide</li></ul>	<a href="http://corp.fhlbatl.com/files/documents/ahp-marketing-publicity-guide.pdf">http://corp.fhlbatl.com/files/documents/ahp-marketing-publicity-guide.pdf</a>



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**www.ANDPHomes.org/dpa**  
**Link to resources and required Documentation.**

## Down Payment Assistance (DPA)

### Understanding DPA

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Special note to potential homebuyers, these program requirements are best navigated by your real estate professional and/or lender. In the case of our "ANDP-FHLBank Atlanta DPA Program," your lender must apply on your behalf. All questions regarding the program should come from your lender and be sent to [dpa@andpl.org](mailto:dpa@andpl.org).

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### HOME PURCHASE PAIRED WITH DPA

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- ANDP Homebuyer Assistance Program (AHAP) - This Internal Program is offered solely by ANDP and is available only to select ANDP homes - including all Austin Walk Townhomes. The homebuyer assistance is in the form of a soft-second mortgage offered at zero percent interest with all payments deferred. The assistance helps lower the housing cost by providing a greater down payment and reducing the mortgage amount. The assistance adds no expense to the monthly mortgage payment. The assistance provided with the zero percent second is not forgivable but will not be due until the home is sold, transferred, or 40 years, whichever comes first. [MORE](#)

## ANDP/FHLBank Atlanta DPA Program Documentation & Application Portal

NOTE: The LENDER must make applications for the ANDP/FHLBank Atlanta DPA program on behalf of the buyer. This program is open to all lenders (not just ANDP's "Approved Lenders"). Those lenders wishing to participate must watch the training video and review the Program & Product Guidelines below.

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FHLBank Atlanta DPA program will resume February 5, 2024. Lenders who plan to apply on behalf of their borrowers should take the webinars listed toward the bottom of this column. Note that all documents listed below are in the process of being updated - including docs from FHLBank Atlanta.

### 2. GUIDELINES

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### 3. APPLICATION

Online Application (Link to the application has been deactivated until funding has been replenished, February 5, 2024)

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### Resources

- [AHP Income Documentation Requirements](#)
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- [AHP Income Calculator](#)
- [Credit Counseling Flyer - MMI](#)
- [Credit Counseling Flyer - Credit.org](#)
- [Essential Workers List](#)

Lenders: Note that the application will ask for these forms

# Process & Timeline

1. Lender applies for DPA on behalf of buyer using online link at [ANDPHomes.org/dpa](http://ANDPHomes.org/dpa)

2. ANDP reviews application for eligibility.

3. If eligible, ANDP packages application and sends to FHLBank Atlanta, notifies lender of submission date.

Closings should be scheduled **no sooner than 28 calendar or 20 business days** from ANDP submission date.

4. FHLBank Atlanta reviews application. Note: additional documentation may be required by FHLBank Atlanta.

5. If approved, ANDP will send lender a "Conditional Commitment" (CC) letter with Pre-Funding steps.

## TIPS:

- Start the application process as soon as possible, once a contract is secured. Closings can be NO SOONER than 28 calendar or 20 business days from the date of your COMPLETE application submission.
- Non-borrower occupant over the age of 18? A Zero Income Certification will be required.
- Borrower self-employed? We'll need the following: Taxpayer consent, Signed Federal tax returns including all schedules. Uber, Lyft, MaryKay, online sales, e-commerce, etc. are considered self-employment.
- Borrower receives child support? Divorce decree/court order documentation is required.
- Borrower applying for Veteran products? Copy of DD214, Veterans ID card, or VA certificate of eligibility needed.
- Please complete the Demographic Information Addendum in the 1003



# Sample Conditional Commitment Letter

The email sent to lender with the CC letter MAY also contain additional conditions that need to be met. Read BOTH the email and the attached letter.

Congratulations!

The AHP homeowner assistance funds application (as referenced below) has been **conditionally approved**. The commitment to fund is pending my receipt of the required documents, listed below:

## **ASAP, But At least 7 Business Days Prior to Closing**

- Homeownership Counseling Certificate from Clearpoint
- Complete **Preliminary Closing Disclosure (CD)** with all borrowers on title that include the following:
  - AHP DPA clearly identified as **FHLBank Atlanta**
  - Counseling fee of \$275 with **Credit.org** or **Money Management International** reflected as payee
  - Minimum homebuyer contribution of \$1,000, unless veteran
  - Homebuyer's maximum cash back at closing not to exceed \$250
  - Closing date as printed on CD must be in the future
- Please see FHLBank Atlanta Conditional Commitment email for any additional conditions.

Please have the borrower call **the Bank-prescribed counseling provider** to schedule an appointment for the homebuyers required counseling session via the contact information below:

## **Counseling Provider Contact Information:**

Phone #: 877-585-8307

Reservation #: xxxxxxxxxxxx

<https://corp.fhlbatl.com/files/documents/counseling-flier.pdf>

## **Commitment Details**

- DPA Institution - Community Redev Loan and Invt Fund, Inc.
- Homebuyer – Jane Smith
- DPA Product – **First Time Homebuyer Program**
- Approved Amount - **\$12,500**
- Approval Date – **04/22/2023**
- Expiration Date – **06/06/2023**

# Required notations on Closing Disclosure

<b>L. Paid Already by or on Behalf of Borrower at Closing</b>		<b>\$235,766.70</b>
01	Deposit	\$2,500.00
02	Loan Amount	\$192,816.00
03	Existing Loan(s) Assumed or Taken Subject to	
04		
05	Seller Credit	
<b>Other Credits</b>		
06		
07		
<b>Adjustments</b>		
08	Atlanta Housing (\$25000)	\$24,721.50
09	Fhlbank Atlanta (15000)	\$15,000.00
10		
11	Deposit Paid to Lender	

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  - Closing date as printed on CD must be in the future
- Please see FHL Bank Atlanta Conditional Commitment email for any additional

<b>H. Other</b>		<b>\$997.25</b>
01	Money Management International to Clearpoint Credit Counseling	\$275.00
02	Realtor Commission - Listing Agent to Remax Conceirge	
03	Realtor Commission - Selling Agent to Southern Classic Realtors	
04	Title - Owners Title Insurance (Optional) to Classic Title, LLC	\$722.25
05	Title - Reimbursement to Water Bill to Weissman Pc	
06		
07		



# Process & Timeline

## PRE-FUNDING

6. As outlined in CC, at least 7 days prior to closing, send Money Management International or Credit.org certificate and...

Preliminary Closing Disclosure (CD) and any other items outlined in CC to [dpa@andphomes.org](mailto:dpa@andphomes.org).

### TIPS:

- Borrower is required to complete 8-hour homebuyer education course AND the 1-hour Clearpoint phone consult.
- Contact phone number and reservation for counseling session will be outlined in CC letter.
- Additional requirements may be outlined in CC letter.

## FUNDING

7. ANDP submits pre-funding required docs to FHLBank Atlanta. If approved, FHLBank Atlanta notifies ANDP of funding.

8. ANDP initiates wire of DPA funds to closing attorney.

Homebuyer must close within 10 business days of the closing date indicated in the preliminary CD.

# Process & Timeline

POST FUNDING

9. After closing, Closing Attorney sends Final CD and Executed Deed of Trust to [dpa@andphomes.org](mailto:dpa@andphomes.org)

10. Mail counseling check and original note as instructed on Closing Attorney Checklist.

11. Closing Attorney signs, dates Closing Attorney Checklist and emails to [dpa@andphomes.org](mailto:dpa@andphomes.org).

## TIPS:

- Ensure that ALL documents reflect the approved preliminary CD
- Be sure to INCLUDE Exhibit A In the Subordinate Deed
- Ensure that address and/or county are clearly IDENTIFIED In Subordinate Deed

# Application Submission

- Submit materials online at [www.andphomes.org/dpa](http://www.andphomes.org/dpa) starting February 5, 2024
- Email [dpa@andpi.org](mailto:dpa@andpi.org) with any questions
- The application must be completed in one session. No saving work and returning later.

## Notes about Required Documents:

- AHP Homebuyer Intake Certification, signed electronically or printed and signed by the buyer. NO TYPED INITIALS OR SIGNATURES. If electronically, you must include verification page.
- Signed Mortgage Lender Checklist, including items on the checklist
- Copy of Initial 1003
- Income Documentation as applicable
- Signed Financing & Mortgages Form
- Signed Closing Attorney Checklist
- Appraisal: If not yet available, please indicate when it will be available
- See **FULL LIST OF REQUIRED DOCUMENTS** at link above.



# TIMING NOTES:

- ✓ Application will require closing date check before proceeding to app.
- ✓ Closing date: No sooner than 28 calendar or 20 business days from submission.
- ✓ Day count above does not include holidays.
- ✓ Applications will be reviewed as they are successfully submitted before sending to FHLBank Atlanta.
- ✓ Failure to submit a complete file **WILL DELAY** your application beyond the dates above.
- ✓ No applications will be processed after 2:00 p.m. each day.
- ✓ No applications will be processed on Fridays.

# TIMING NOTES:

- ✓ Two-Strike Rule will be enforced in 2024.
- Regarding application discrepancies: after their 2<sup>nd</sup> material discrepancy, lenders will be required to complete additional training in order to continue submitting applications.
- Any discrepancies after additional training has occurred will result in the lender becoming ineligible to submit additional applications for the remainder of the funding period.

# Frequently Asked Questions

- **Are funds available?** Always check [www.andphomes.org/dpa](http://www.andphomes.org/dpa)
- **Does FHLBank Atlanta allow layering with other DPA sources?** Yes.
- **Can FHLBank Atlanta funds take third position (i.e. behind other DPAs?)** Yes.
- **Are there maximum Debt-to-Income requirements?** No.
- **My client is already taking a homebuyer education course. Do they still need to take the Money Management or Credit.org course?** Yes, *after* they receive a commitment letter.
- **If a borrower is buying with a non-occupying borrower, can they still qualify for the DPA?** Yes, but that individual must disclose any funds they will be contributing to the monthly home payments on the Non-Occupant Certification in the Homebuyer Intake Certification Form. If they are contributing to the down payment or any other income to the borrower, that needs to be disclosed as well.
- **Is there a maximum sales price?** No. But the household income limit will naturally limit the cost of the home that the buyer can afford. We encourage following the 30% Rule, in that housing costs should be no more than 30% of household income.
- **Is there a max asset test or max homebuyer contribution?** No, FHLBank Atlanta does not have a cap on the amount of assets the potential homeowner has; however, we require that you review 2 months bank statements to determine if there is income earned from assets.
- **Is there a minimum credit score?** Credit scores and ratios are set by the participating lenders.

# Next Steps

- ✓ Visit [www.ANDPHomes.org/dpa](http://www.ANDPHomes.org/dpa)
- ✓ Check Funding Availability
- ✓ Review Product Guidelines
- ✓ Send 1-Page Overview to Clients
- ✓ Select Application link (on/after 2/5/24)
- ✓ Complete all REQUIRED forms
- ✓ Make note of additional resources
- ✓ Bottom right of page also includes list of 29 eligible counties (Atlanta MSA).

### Down Payment Assistance (DPA)

#### Understanding DPA

Unless you are paying cash for the entire purchase price of a home, you will most likely need a mortgage loan. Mortgage loans require the homebuyer to pay a portion of the home purchase price at closing. This "down payment" amount varies based on the lender and the loan product you select (FHA, VA, Conventional, or a lender's In-house loan, typically called a "portfolio product").

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