



ATLANTA
NEIGHBORHOOD
DEVELOPMENT
PARTNERSHIP, INC.

Building the region's future,
neighborhood by neighborhood

ANDP Home Purchase & DPA Programs

Updated February 21, 2024

Presented by

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HOUSEKEEPING & OTHER NOTES

- Slides are available now at www.ANDPHomes.org/dpa
- Session is being recorded and will be posted at link above.

TODAY'S TOPICS

ANDP Overview

Home Purchase Programs – (Not traditional DPA)

- *Partner Program*
- *Veterans Program*
- *First-Generation Homebuyer Program – Limited Time*

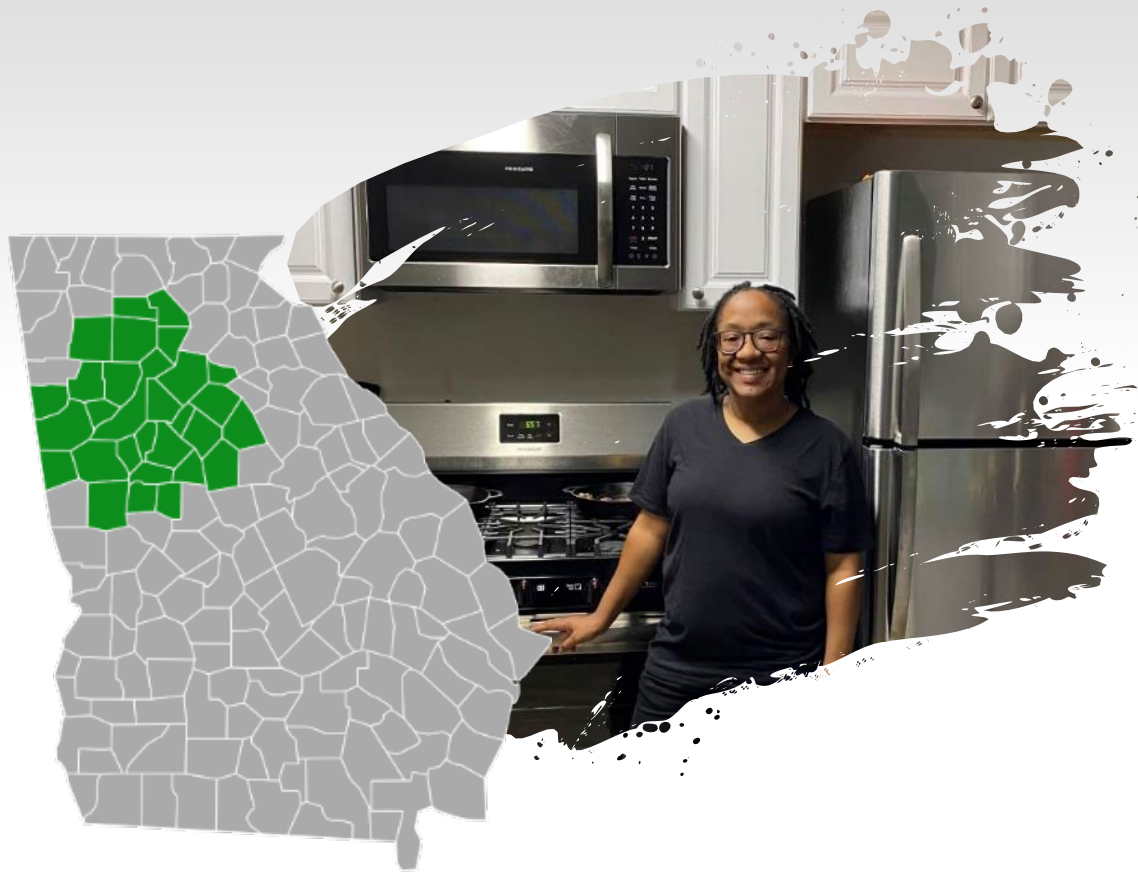
Down Payment Assistance Programs

- *HOME/CHDO Program*
- *ANDP Homebuyer Assistance Program (AHAP)*
- *ANDP FHLBank Atlanta-Affiliated Program (AHP Set-Aside)*

Quick Review of www.ANDPHomes.org

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

- 1,000+ 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

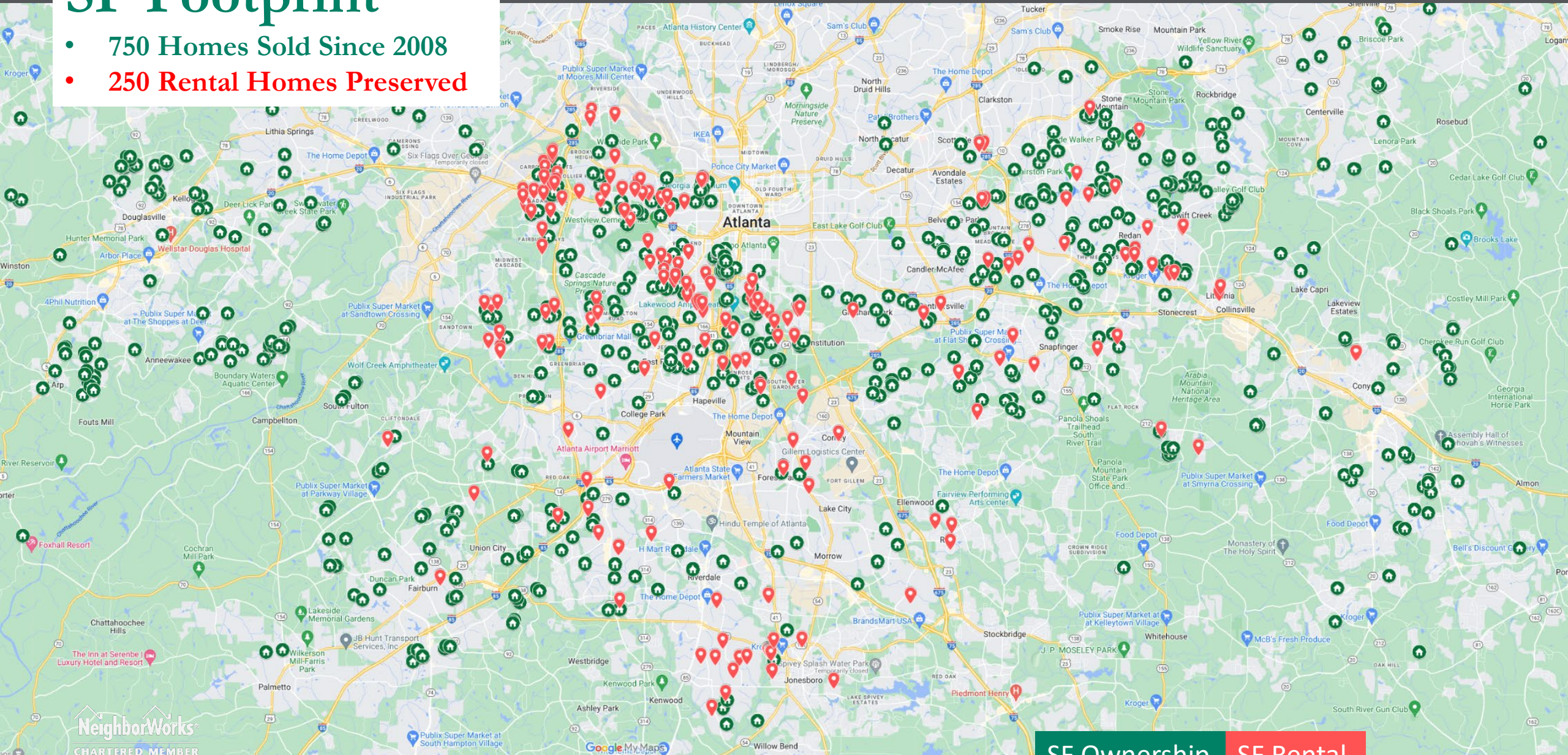
Development of Affordable Housing

- Single-Family
- Multifamily



SF Footprint

- 750 Homes Sold Since 2008
- 250 Rental Homes Preserved



NeighborWorks
CHARTERED MEMBER

SF Ownership SF Rental

PROGRAM COMPARISON:

Home Purchase Programs – (Not traditional DPA)

- *Partner Program*
- *Veterans Program*
- *First-Generation Homebuyer Program – Limited Time*

Down Payment Assistance Programs

- *HOME/CHDO Program*
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- *ANDP FHLBank Atlanta-Affiliated Program (AHP Set-Aside)*

Partner Program

ANDP and its private sector development partners acquire and renovate or build new homes priced affordably for low- and moderate-income families. Any qualified buyer can purchase a home from ANDP. While this home purchase program doesn't offer down payment assistance, buyers benefit in a number of other ways..

- Not competing with market-rate buyers or investors for purchase of the home
- Home is new or newly renovated. All ANDP work is warrantied.
- Specific attention is paid to sustainable homeownership, reducing utilities.
- Buyers are provided a free, one-year home warranty. Second and subsequent years is owner's responsibility
- Homes are priced as affordably as possible

HOMEBUYER ASSISTANCE PROGRAMS

Requirement	Partner Program	Veterans Program	First-Generation Program (Limited Time Offering)
Max Household Income	120% AMI	120% AMI	120% AMI
Qualifying Homes	All ANDP Homes (Excluding HOME/CHDO)	All ANDP Homes	All ANDP Homes
DPA Provided	No	Closing Cost, Principal or Points Reduction	Closing Cost, Principal or Points Reduction
Amount of Assistance	N/A	Up to \$15,000	Up to \$15,000
Assistance Forgiven?	N/A	N/A	N/A
Must Use ANDP Lender? (Credit/Ratios Set by Lender)	Yes	Yes	Yes
First-Time Homebuyer?	No	No	Yes. And parents must also not have been a homebuyer.
8-Hour HBE Required?	Yes	Yes	Yes
Additional HBE?	No	No	No
Buyer Contribution	\$1,000	\$1,000	\$1,000

DOWN PAYMENT ASSISTANCE PROGRAMS

Requirement	HOME/CHDO Program	AHAP Program	ANDP/FHLBank Atlanta
Max Household Income	80% AMI	80% AMI	80% AMI
Qualifying Homes	Select ANDP Homes	Select ANDP Homes	All ANDP and Non-ANDP Homes
DPA Provided	Yes	Yes	Yes
Amount of Assistance	Variable	Up to \$20,000 (\$30K for Vets)	First-Time Homebuyer: \$12,500 Community Partners: \$15,000
Assistance Forgiven?	Yes	No. Assistance is repaid at the resale or transfer or 40 years, whichever is first.	Yes
Must Use ANDP Lender? (Credit/Ratios Set by Lender)	Yes	Yes	No. But participating lender must complete training
First-Time Homebuyer?	Yes	Yes	First-Time Homebuyer: Yes Community Partners: No
8-Hour HBE Required?	Yes	Yes	Yes
Additional HBE?	No	No	Yes
Buyer Contribution	Varies: \$1,000 or 1-1.5%	\$1,000	\$1,000

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

Website Overview

www.ANDPHomes.org

- Where to find ANDP homes for sale
- Identify which home is associated with which program
- Where to find additional information about DPA programs
- Information on homebuyer education courses (HBE)
- Finding a lender
- Becoming an approved lender
- Where to find additional DPA offerings: www.DownPaymentResource.com



QUESTIONS?

General Program Questions: dpa@andpi.org

**Questions Regarding Specific Home
Offers/Closings: Contact our listing agent**