

Welcome Home Program



PRE-APPLICATION PACKAGE

(PHASE I)

*****Note: We cannot process your application if required documentation is missing.*****

THIS PRE-APPLICATION **MUST** BE SUBMITTED BY YOUR AGENT ALONG WITH OTHER REQUIRED DOCUMENTS.



Welcome Home Program

Developing Neighborhoods, One Family at a Time

Thank you for your interest in Welcome Home!

Unlike typical DPA programs, our assistance cannot be paired with just any home, but only those that have been rehabbed and listed for sale by GHC. The prospective buyer who would like to use this program is not able to choose their own home independently.

Below are the steps you should take if you are interested in participating in the program:

1. **Review this informational packet in its entirety**, as program guidelines and lender information are included
2. **Obtain a pre-approval** from a participating program lender *This is not a requirement and you may use an outside lender if you have already been pre-approved*
3. **Find a qualified real estate agent**
4. **Visit our website** to review eligibility information and to see if any properties are available: <http://www.lawrencevilleha.org/housingprograms/welcomehomeprogram.html>
5. **Contact the listing agent** for that property for further instructions and to submit a complete application and offer package*

Other Available Programs:

There are other down payment resources available to qualified first time home buyers in the county.

Please see below or ask your real estate agent for more information:

- **Gwinnett County Homestretch** is a countywide down payment assistance program that offers funds for income eligible first time home buyers and can be paired with a home of your choice.
- **The Georgia DREAM Program** is another source of down payment funds and is provided by the Georgia Department of Community Affairs.



**Resources for this program are limited, and all offers are reviewed for completeness and eligibility; completed offers are accepted in the order in which they are received.*



About the GHC

The Gwinnett Housing Corporation (GHC) is a 501(c)(3) nonprofit organization established for the purposes of developing, rehabilitating, and operating quality affordable residential housing. The mission of the GHC is to create and preserve sustainable housing opportunities for low and moderate income families in Gwinnett County.

About the Program

The Welcome Home Program is a homeownership program that offers fully rehabilitated and newly constructed affordable homes to eligible low- to moderate-income home buyers. The program also includes mortgage assistance in the form of a 0% interest loan to qualified first-time home buyers who purchase affordable homes in Gwinnett County. The amount of assistance is dependent on household income and can range up to \$22,500. This program is funded by the HUD HOME Investment Partnership Program (HOME).

Who is Eligible?

Applicants must be:

1. First time home buyers
(have not owned a home in the past 3 years)
2. Within income eligibility guidelines (see table)
3. Pre-qualified for an FDIC insured fixed-rate mortgage
4. Able to show at least *one* credit bureau reporting a score of **640**
5. Able to complete an 8 hour pre-purchase HUD approved home buyer workshop
6. Able to contribute 1% of the home's sale price or \$1,000 (whichever is greater) towards purchase



Currently, only properties owned by the GHC are available for this program.

Please visit www.lawrencevilleha.org for a list of available homes or email ebony@lhainfo.com for additional information.

FY 2018 HOME Program Income Limits

Household Size	Income Limit	Household Size	Income Limit
1	\$41,900	5	\$64,650
2	\$47,900	6	\$69,450
3	\$53,900	7	\$74,250
4	\$59,850	8	\$79,050



WELCOME HOME PROGRAM DOWN PAYMENT ASSISTANCE (DPA)

PRE-APPLICATION CHECKLIST

Pre-Application Instructions: Please carefully read the information below, complete each item, and place your initials in the space provided next to each response.

APPLICANT(S) NAME: _____

Declarations	Yes	No	Initials
1. I/we are a first time homebuyer(s) or have not owned a home in 3 years.	<input type="checkbox"/>	<input type="checkbox"/>	<input style="width: 80px; height: 20px;" type="text"/>
2. I/we have completed an 8-hour pre-purchase counseling class conducted by a HUD-approved Housing Counseling Agency.	<input type="checkbox"/>	<input type="checkbox"/>	<input style="width: 80px; height: 20px;" type="text"/>
3. I/we have total annual household income, from all persons in our household, equal to or less than the maximum income limits below:	<input type="checkbox"/>	<input type="checkbox"/>	<input style="width: 80px; height: 20px;" type="text"/>

HOUSEHOLD SIZE	MAX HOUSEHOLD INCOME
1	\$ 41,900
2	\$ 47,900
3	\$ 53,900
4	\$ 59,850
5	\$ 64,650
6	\$ 69,450
7	\$ 74,250
8	\$ 79,050

	Response	Initials
4. Number of ALL persons living in your household.	<input style="width: 80px; height: 20px;" type="text"/>	<input style="width: 80px; height: 20px;" type="text"/>
5. Number of persons (age 18 and older) who earn income in your household.	<input style="width: 80px; height: 20px;" type="text"/>	<input style="width: 80px; height: 20px;" type="text"/>
6. Total yearly household income (from all persons age 18 and older).	<input style="width: 80px; height: 20px;" type="text"/>	<input style="width: 80px; height: 20px;" type="text"/>

	Yes	No	Initials
7. I/We understand that I/we must get approval for a home loan from a mortgage lender; and, if the mortgage loan is not approved by the mortgage lender, assistance under the LHC Welcome Home! Program will not be approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input style="width: 80px; height: 20px;" type="text"/>
8. I/We understand that 1% of the purchase price or \$1,000 (whichever is greater) must be received as Earnest Money deposit.	<input type="checkbox"/>	<input type="checkbox"/>	<input style="width: 80px; height: 20px;" type="text"/>
9. I/We have attached a Pre-Approval Letter from my mortgage lender.	<input type="checkbox"/>	<input type="checkbox"/>	<input style="width: 80px; height: 20px;" type="text"/>
10. I/We have attached a 3-bureau Credit Score Report from my mortgage lender.	<input type="checkbox"/>	<input type="checkbox"/>	<input style="width: 80px; height: 20px;" type="text"/>
11. I/We acknowledge that I/we must use closing attorney, Stell, Smith and Mattison.	<input type="checkbox"/>	<input type="checkbox"/>	<input style="width: 80px; height: 20px;" type="text"/>

LENDER INFORMATION

Name of Mortgage Lender: _____
Loan Officer Name: _____
Loan Officer Phone and Email: _____
Agent's Name, Phone and Email: _____

SIGNATURES

Applicant Signature _____
Applicant Printed Name _____

Co-Applicant Signature _____
Co-Applicant Printed Name _____

Current Address _____

Email _____

Home Phone No _____

Daytime Phone No..... _____

Cell Phone No..... _____