

To receive Clayton Down Payment Assistance, the total household income must be below the maximum amount listed in the following chart for your family size.

Total household income includes the income from all adults living in your home.

FY 2012 HUD Income Limits*

Clayton Down Payment Assistance Program (CDPA)

80% AMI

Area Median Income

1 person	38,850
2 people	44,400
3 people	49,950
4 people	55,450
5 people	59,900
6 people	64,350
7 people	68,800
8 people	73,200

* Income limits subject to change per HUD

**Clayton Down Payment Assistance Program
Certified Lenders**

Dean Bendall NMLS#222267 (404) 574-2600
dean.bendall@academymortgage.com

Lamar Moore NMLS#220597 (678) 570-1538
lamar.moore@academymortgage.com

Kimberly Bradley NMLS#206229 (678) 513-0011
kbradley@achlonline.com

Denise Alcorn NMLS#195088 (770) 564-8801
dalcorn@achlonline.com

Lisa Burgess NMLS#35094 (770) 294-0433
lisa.burgess@amerisbank.com

Susan Nolen NMLS#211113 (678) 614-3106
snolen@primeres.com

Lois Eaddy NMLS#210229 (404) 392-6262
leaddy@remn.com

Reginal Graham NMLS#230060 (404) 461-3172
rgraham@remn.com

Debra Harding NMLS#199908 (678) 618-7559
debra@southeastmortgage.us

Clayton County Community Development
HUD Programs Division
1671 Adamson Parkway, Suite 101, Morrow, GA 30260
ClaytonDPA@gmail.com

Clayton Down Payment Assistance Program

Administered by
Clayton County Community Development
HUD Programs Division



Making Clayton Home

Work...Play...and Live in Clayton County

Now is a great time to purchase an affordable home due to low interest rates, reduced home prices, and assistance with down payment.

This program provides down payment assistance for qualified buyers on foreclosed or short sale homes.



Clayton Down Payment Assistance Program (CDPA) for Short Sale and Foreclosed Homes

Who administers the CDPA program?

Clayton County, through funding from the US Department of HUD, provides down payment assistance to income eligible and credit qualified families who purchase a short sale or foreclosed single family home in Clayton County, Georgia.

Who is eligible?

- Must not have owned a home in 3 yrs
- Must be household income eligible
- House must be foreclosed or short sale
- House must be permanent residence
- House must be located in Clayton County
- Complete an 8-hour Homebuyer Education class
- Apply with a Certified Lender (see list on back)



Steps to apply for CDPA program

STEP 1

Make an application with one of the certified lenders (listed in this brochure) to pre-qualify for a mortgage. When you are pre-qualified, you will receive a buyer's eligibility letter to include with your contract to purchase a **foreclosed or short-sale** home.

STEP 2

Attend a Homebuyer Education Program (8 hours) with a HUD approved Counseling Agency. You may go online and find any HUD approved agencies offering the educational class or contact Metro Fair Housing at 404-524-0000.

Give your certificate to your loan officer.

STEP 3

Choose a real estate agent to assist you in finding a foreclosed or short sale house in your price range that meets your needs.

STEP 4

Sign a contract to purchase the home.

STEP 5

Get a home inspection from a licensed inspector. A copy must be sent to the CPDA office.

Any code violations must be corrected. Talk with your lender about the types of loans available for acquisition and rehab to the home.

Complete all your loan documentation. Your lender will continue to work with you, and will apply for the down payment assistance.

Terms of Loan

The \$5,000 down payment assistance will be recorded as a soft-second, zero % interest loan against the house. You must live in the house for 5 years and then loan is forgiven. If you sell the home before 5 years, the loan must be paid back from the net proceeds if the equity is there. If you move and the home is no longer your primary residence, you must repay the loan.

