



Georgia Dream Homeownership Program

Protectors, Educators & Nurses (PEN)
CHOICE

FINANCIAL CRITERIA

- Have a household income up to the maximum
- Have liquid assets of no more than \$20,000 or 20% of the sales price (whichever is greater)
- Meet mortgage loan credit requirements

DOWN PAYMENT ASSISTANCE

Effective February 8, 2024, the amounts of each loan type are temporarily increased to the following limits:

- **Protectors, Educators & Nurses (PEN)**
 - Are you a public protector, educator, healthcare provider — or work for these industries — or active military? 6% (six percent) of the property purchase price or a maximum of \$12,500, whichever is the lesser amount.
- **CHOICE** - Is a member of your family living with a disability? 6% (six percent) of the property purchase price or a maximum of \$12,500, whichever is the lesser amount.

Program Overview

The Georgia Dream Homeownership Program provides assistance and funding for eligible first-time homebuyers. Often the biggest obstacle to homeownership is being able to afford the down payment. Georgia Dream can help qualified borrowers clear this hurdle. Down payment loans are available to first-time homebuyers or homebuyers who have not owned a home in the past three years, or those who purchase a home in certain areas who also meet a set of financial criteria. Potential homebuyers apply with participating lenders for Georgia Dream loans. The loans are secured or guaranteed by FHA, VA, USDA-RD or conventional uninsured loans. Once the lender has completed the process and gives credit approval, the information is forwarded to DCA for compliance review and funding approval. Rates are available from participating lenders. Borrowers must attend and complete either a homebuyer education workshop, individual housing counseling sessions, or an online homebuyer education course through E-Home America.