



Georgia Dream Loan Program Term Sheet

Eligible Borrower	Qualified borrowers who have not had ownership interest in a home for the past three years.
Assumable	Subject to qualifying
Interest Rate	To be determined by market rates.
Loan Term	30 years
Loan Types	FHA, VA, USDA/RD
Max Loan Amount	As permitted by Georgia Dream Loan Limits
Down Payment	Standard DPA: 5.0% (five percent) of the property purchase price or a maximum \$10,000 whichever is the lesser amount. PEN/Choie DPA: 6.0% (six percent) of the property purchase price or a maximum of \$12,500 whichever is the lesser amount.
Max MRB Income	80% - 100% AMI
Max Acquisition Cost	Up to \$400,000 (Contingent on PPTY location)
Eligible Properties	Single Family 1 unit
Homebuyer Ed	Required
AUS Requirements	DU/LP
Manual Underwriting	Allowable
Min Credit Score	640
Max Debt-to-Income Ratio	640 - 699 (not to exceed 45%), 700 + (Per AUS Approval)
Max Loan-to-Value Ratio	As permitted by FHA
Min Investment	\$1,000
Required Reserves	Per DCA Policy
Mortgage Insurance	Per FHA
Occupancy	Owner occupied within 60 days of closing
Additional Documentation/Forms	Per DCA Policy
Pre-Payment Penalty	No
Subject to Recapture	No
Escrows	Yes
Allowable Fees to be Charged	Reasonable & Customary Fees no to exceed 2% of loan amount?
Lender Compensation	Per DCA Policy