



Dear Future Homeowner,

Thank you for your interest in our WE DeKalb Program! Created as a workforce housing incentive initiative for area employers that provides a VA, FHA or Freddie Mac HFA Advantage® Conventional competitive 30-year fixed-rate first mortgage loan. The program offers a non-repayable home purchase assistance gift equal to 4% or 5% of the mortgage amount depending on the rate option selected. The maximum mortgage amount is \$358,800 for FHA loans and \$424,100 for VA and Conventional loans.

The WE DeKalb program is an economic incentive for those homebuyers who may be relocating to or currently residing in DeKalb County, the opportunity of homeownership. It also offers attractive re-financing of an existing mortgage.

Please select a lending institution from the approved list (available on our website), contact them, present this letter of introduction, and complete your mortgage application. The determination of your mortgage application is governed by the lending institution. The approved participating lender can help determine if you meet the program qualifications.

We are excited that you have selected DeKalb County as your place of residence. This is one of the most significant financial investments you will make in your lifetime and we want to help make it more affordable. The Decide DeKalb Development Authority wishes you success in your homebuying and financing process. If additional information is required, please contact our Marketing team at [marketing@decidedekalb.com](mailto:marketing@decidedekalb.com)

Sincerely,

*Ray Gilley*

Ray Gilley  
President  
Decide DeKalb Development Authority  
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## Program Overview

Approved homebuyers will receive a 30-year fixed-rate fully amortized first mortgage and a non-repayable down payment assistance (DPA) grant equal to 4% or 5% of the initial principal balance of the mortgage. The amount of assistance depends on the selected mortgage rate. The grant can be used for down payment and/or closing cost assistance. General program guidelines are provided below.

### General Guidelines:

- Mortgage rates for the program will be the same or slightly above the market mortgage rates depending on the selected DPA grant option. Rates will change periodically.
- Maximum qualifying income - \$81,900 (families of 2 or less) and \$95,600 (families of 3 or more);
- Eligible VA, FHA and Freddie Mac HFA Advantage® Conventional loans;
- FHA mortgage limit is \$358,800;
- VA and Conventional mortgage limit is \$424,100;
- Minimum FICO score of 660 for VA/FHA and 640 for Conventional;
- 45% debt-to-income (DTI) ratio;
- No first-time homebuyer requirement;
- Residential property;
- Owner-occupied;
- Property must be located in DeKalb County;
- New or existing 1-4 units detached or attached, condos, town homes, and homes that meet service/guarantor requirements are eligible;
- No prepayment penalty; and
- Standard agency guidelines still apply.

### Non-eligible:

- Recreational, seasonal, or other types of vacation or non-permanent homes;
- Buy downs are not permitted;
- Construction to perm is not permitted.