

SWEET HOME COLUMBUS

Down-payment Assistance Program



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A MESSAGE FROM COMMUNITY REINVESTMENT DIRECTOR ROBERT SCOTT

Dorothy knew what she was talking about when she said,
“There’s no place like home.”

The emotional benefit of owning a home is a truly tangible thing. Anyone who knows that they are home has a feeling of serenity and fulfillment like no other.

At its core, a home is only a dwelling. Building materials get combined on a patch of land to form a foundation, roof, and walls. The builder then adds finishing touches that make the house special, and the homeowner arranges their things in the space.

A house as a dwelling is nothing special, but the idea of home has a hold on our minds and a special place in our hearts. It’s the notion of home that is truly what we dream of.

We yearn for a safe, comfortable place where we can leave our troubles at the door and spend time with our loved ones. After a long day at work, we long to come home to the place built around our needs and desires.

This document intends to introduce Sweet Home Columbus as a resource to address the accessibility issue related to affordable housing via home ownership. It is my hope that after reading this document, you will have enough information to understand exactly what "Sweet Home Columbus" is, and how it can help you achieve the American dream of home ownership.

The Community Reinvestment Department works to promote affordable, equitable, and inclusive housing for all. One of my top priorities as Director is working to promote the accessibility of affordable housing opportunities in our city for all who wish to call our city home.

All the best,

Robert Scott
Director, Community Reinvestment



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WHAT IS SWEET HOME COLUMBUS?

With prices at record highs and inventory at record lows, the affordability factor is holding many low-income households back from owning a home.

Sweet Home Columbus is a down-payment assistance program (DPA). The intent of the DPA program is to make homeownership affordable for residents within the Muscogee County, Georgia area.

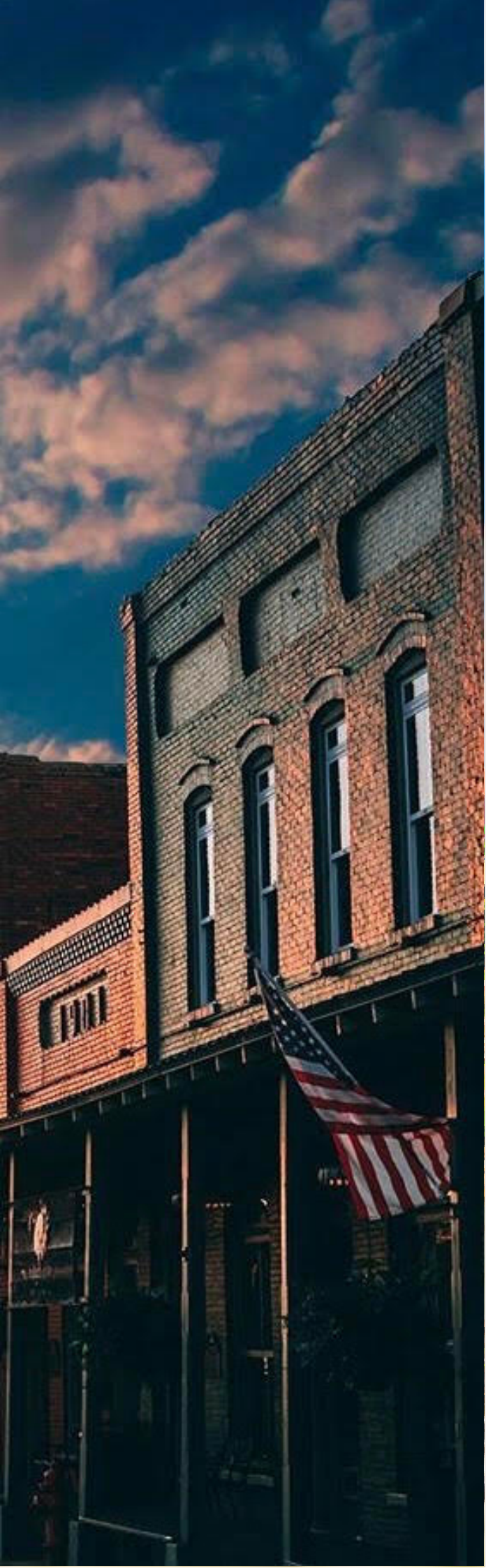
DPA is provided in the form of a zero-percent deferred loan, \$14,975.00 and an additional \$1,000 for pre-paid fees (taxes and insurance). The entire amount must go toward the down-payment of the home.

The purchaser is not allowed to receive any portion of funds as cash back at closing. The seller or purchaser is responsible for the closing cost of the loan.

The property will be deed secured and must be the owners occupied principal residence for five years. If the property is sold, has a transfer of title, or is foreclosed within the five year affordability period, then the loan must be repaid.

After five years the loan affordability period is satisfied and the security deed is canceled.





WHO IS ELIGIBLE?

Low-to-moderate income person (s) or families who are 80% or below the area median income (AMI), which is provided by the Department of Housing and Urban Development (HUD). Participants must also obtain a completion certificate from a HUD approved Homebuyer Counseling Seminar. Counseling should be completed within 12 months prior to purchase.

LOW-INCOME HOUSHOLDS

The chart below shows the household size and income limits to be considered low-income household in the City of Columbus:

Household Size	Low Income (80% of AMI)
1 Person	\$40,050
2 Persons	\$45,800
3 Persons	\$51,500
4 Persons	\$57,200
5 Persons	\$61,800
6 Persons	\$66,400
7 Persons	\$70,950
8 Persons	\$75,550

Data Source: HUD PY 2024 Income Limits

HOW DO I GET STARTED?

Now that you have the information, it is important to complete an 8-hour HUD approved Housing Counseling Seminar. We currently have three organizations who you can choose from to take the course locally:



Contact:
706.984.4663



Contact:
706.322.6840



Contact:
706.327.3238



Contact:
706.653.6003

If you aren't able to take a housing counseling course locally you can take it online:



Contact:
404.327.6858

Counseling should be done within 12 months prior to purchase.

Once you've obtained your certificate of completion, you would contact one of the certified mortgage lenders to be pre-approved for a mortgage loan.



MEET OUR LENDERS

The City of Columbus currently has six certified lending institutions. Once you've chosen the institution and have been pre-approved, they will begin the process of having your loan approved for the down-payment assistance program.



Loretta Williamson

📞 804.291.2031

✉️ Loretta.Williamson@Truist.com



Brina Smith

📞 334.4148.2222

✉️ brinasmith@georgiaplatinummortgage.com



Susan Cooper

📞 706.576.2600

✉️ scooper4306@gmail.com



Nicole Bibb

📞 706.320.8585

✉️ nicoleb@kineticCU.com



Lisa Joseph

📞 706.649.5272

✉️ ljoseph@cmghomeloans.com

Brian Elkins

📞 7706-882-5795

✉️ BElkins@cmghomeloans.com

Advocate Home Loans

Whitley Cooper

📞 470.331.8525

✉️ Whitley@advocateloans.com



Kim Carter

📞 706.289.1285

✉️ kim.carter@myccmortgage.com

COLUMBUS, GA



HAVE MORE QUESTIONS?

LET'S GET IN TOUCH

420 10th Street, Columbus, GA 31906
706.225.4613

