

### **DREAM MAKER 1 CITY WIDE**

- Up to \$5,000 may be deferred for 30 years provided you live in the house for 30 years.
- Homes are located outside Community Development Block Grant (CDBG) Neighborhoods.

### **DREAM MAKER 2 CDBG NEIGHBORHOODS**

- Up to \$7,500 may be deferred for 30 years provided you live in the house for 30 years.
- Homes are located inside CDBG Neighborhoods.

### **DREAM MAKER 3 REDEVELOPMENT AREAS**

- Loan is deferred for 30 years provided you live in the house for 30 years.
- New Construction homes must be preapproved by HNSD for the Dream Maker 3 program prior to construction.
- Maximum Home Loan Amount: Up to \$20,000 for CDBG Neighborhoods, Up to \$40,000 for urban redevelopment areas, and up to \$60,000 Savannah Gardens.
- ALL DREAM MAKER PROGRAMS REQUIRE A MINIMUM \$1,000 HOME BUYER CONTRIBUTION. TO CONFIRM THE NEIGHBORHOOD PLEASE CALL 912.651.6926.**



## Contact Us:

### City of Savannah Housing and Neighborhood Services Department



912.651.6926



1375 Chatham Parkway  
2nd Floor  
Savannah, GA 31405

### Community Housing Services Agency



912.651.2169



1375 Chatham Parkway  
2nd Floor  
Savannah, GA 31405



# Dream Maker

## HOME PURCHASE PROGRAM

IMPROVING NEIGHBORHOODS, CHANGING LIVES.



THE CITY OF SAVANNAH HOUSING AND NEIGHBORHOOD SERVICES DEPARTMENT (HNSD) HELPS TO MAKE HOME OWNERSHIP DREAMS COME TRUE!

WE OFFER THREE DREAM MAKER PROGRAMS WITH DIFFERENT LEVELS OF ASSISTANCE INCLUDING, DEFERRED LOANS FOR DOWN PAYMENT ASSISTANCE, CLOSING COSTS, GAP FINANCING AND OTHER RELATED EXPENSES.



# Dream Maker

## HOME PURCHASE PROGRAM

### FREQUENTLY ASKED QUESTIONS

#### Q: WHO QUALIFIES FOR THE DREAM MAKER PROGRAM?

A: Households with a combined gross income of 80% or less of the area median income, as established by HUD, may qualify for participation. See maximum gross income chart below. Acceptable credit and work histories are required.

Household Size	1	2	3	4	5	6	7	8	Person +
Max. Gross Income	\$40,350	\$46,100	\$51,850	\$57,600	\$62,250	\$66,850	\$71,450	\$76,050	\$4,600

Effective 07/01/2020

#### Q: HOW DO I APPLY FOR THE PROGRAM?

A: You can apply online at [savannahga.gov/dreammaker](http://savannahga.gov/dreammaker) or contact the City of Savannah Housing and Neighborhood Services Department (HNSD) or the Community Housing Services Agency (CHSA) to schedule an appointment where we will determine if you meet basic eligibility requirements and complete the application. The HNSD will make the final determination regarding your qualifications for participation and the maximum level of funding that will be authorized.

#### Q: HOW MUCH MONEY WILL I RECEIVE AND HOW CAN I USE IT?

A: Dream Maker funds can provide from \$1,000 up to \$60,000 for down payment, closing costs, and gap financing for qualified applicants. Participants will be required to borrow as much as possible from their first mortgage lender before being approved for dream maker funds.

#### Q: DO I HAVE TO REPAY THE LOAN?

A: Yes, the Dream Maker loan is deferred for 30 years, provided the purchaser resides in the property as their primary residence for thirty years. This loan is repayable upon transfer of title (sell), refinance, or death. No interest will be charged while you have the HNSD Dream Maker home buyer assistance loan, provided your loan is not in default.

#### Q: WHAT ARE THE PROPERTY REQUIREMENTS?

A: The house must meet the City of Savannah's Adopted Housing Codes prior to purchase. A HNSD Construction Specialist must inspect the house and confirm it meets these minimum standards. Property sellers disclosure must be accompanied by a signed contract. Property being acquired can be owner-occupied, vacant, or occupied by the current applicant.

**BUYERS MUST TAKE A HOMEOWNERSHIP CLASS. PARTNERS OFFERING HOME BUYERS CLASSES:**  
**CONSUMER CREDIT COUSELING SERVICES (CCCS) • 7505 WATERS AVE, PARK SOUTH SUITE C11 • 912.691.2227**  
**ECONOMIC OPPORTUNITY AUTHORITY (EOA) • 618 WEST ANDERSON STREET • 912.238.2960 EXT. 131**  
**NEIGHBORHOOD IMPROVEMENT ASSOCIATION (NIA) • 1816 ABERCORN STREET • 912.447.5577**