

HOW TO ENROLL

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Complete an application online:
savannahga.gov/eahpp

2

Submit your application:

- Via e-mail:
ibryant@savannahga.gov
- Fax: 912.525.1659
- In person: Housing and Neighborhood Services
1375 Chatham Parkway, 2nd floor
Savannah, GA 31405
- By Mail:
City of Savannah Housing and Neighborhood Services
Attn: Iris Bryant
P.O. Box 1027
Savannah, GA 31402

"As an employee of the City of Savannah this program was an excellent benefit for myself and my family and contributed to our ability to purchase our home. The service provided by Ms. Bryant was exceptional. She answered all our questions, and walked us through the process. Many thanks to Ms. Bryant and the rest of Housing and Neighborhood Services!"

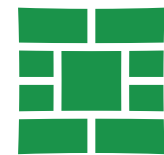
- W. Barnett

FOR MORE INFORMATION CALL:

912.651.6926



City of Savannah Employer Assisted Home Purchase Program



SAVANNAH
Housing & Neighborhood Services

Redevelopment and target areas are older neighborhoods the City is seeking to revitalize through a variety of initiatives. Community Development Block Grant (CDBG) areas are neighborhoods in which a majority of residents have low incomes as defined by HUD. Please contact HNSD for a detailed list of neighborhoods.



PROGRAM REQUIREMENTS:

- Priority given to first time homebuyers
- Employees Department Head level or higher are not eligible.
- Must be a regular or interim employee working a minimum of 20 hours per week.
- Home must be purchased within Savannah City limits.
- Employee must be able to secure 1st mortgage financing to purchase home within program terms.
- Must NOT have disciplinary action for 6 months prior to participation.
- Employee must own and occupy the house as their principal place of residence for a minimum of 5 years from closing date.

TRACK #1

The benefit is a forgivable loan:

- \$6,000 in urban redevelopment areas
- \$4,000 in CDBG neighborhoods
- \$2,000 in other neighborhoods within city limits

TRACK #2

- Employees not immediately qualified to purchase a home under the program terms but appear to have challenges which can be corrected within 24 months, may participate in a homeownership counseling program.
- Employees will be required to pay \$25 per month into an approved savings account, the City may match this amount at closing with \$100 per month at closing.
- An employee participating in a homeownership counseling program for 24 months may be eligible for an additional \$2,400 forgivable loan if they successfully complete the counseling program and purchase a home. They will also have saved \$600 of their own money!



FORGIVABLE LOAN:

- This is a loan that does not have to be repaid if the terms of the loan are followed.
- When loan terms are followed, 1/5 of the loan is forgiven each year the employee remains employed by the City and remains the occupant of the home.
- Forgiven loan amount will be reported to W2 as additional income. For example, a \$6,000 loan would be forgiven at a rate of \$1,200 per year.
- The unpaid loan must be repaid if the employee defaults on the program terms during the first 5 years.

Qualified applicants may combine the Employer Assisted Home Purchase Program with the City of Savannah Dream Maker's Program, the Georgia Department of Community Affairs Georgia Dream program and the Federal Home Loan Bank.