



2016 CHIP Grant Program Requirements

2016 Community HOME Improvement Program (CHIP) funds assist home buyers with a deferred payment (forgiven) loan of up to \$14,999 towards the purchase of a new house to be constructed on property owned by the Thomasville-Thomas County Land Bank Authority.

- The houses will be priced at an average of \$19,000 less than market value; this includes a credit towards a portion of the land cost. Additional down payment assistance may be available in certain circumstances.
- The buyer must contribute a minimum down payment of \$1,000.
- The price of the house will depend on the location, size, and other factors.
- Applicants must have verifiable household income less than 80% Area Median Family Income (see chart) and have limited cash assets.
- Although there is no fee to apply for the grant, the applicant must pay \$100 for homebuyer workshops and counseling to an approved Housing Counseling Agency.

Homebuyer workshops and housing counseling are offered in Thomasville by the Community Outreach Training Center. The housing counselor will assist the buyer with addressing challenges related to credit or debt-to-income levels, and in securing first mortgage financing. Call **229-289-0032** to register for the classes and to schedule a time to meet with the counselor.

Applicants will be placed on a first-come, first-served wait list based on the date/time a completed application is submitted. Eligible applicants on the wait list will be served in the order in which their real estate closing is scheduled so long as grant funds are available.

Buyers will sign loan documents that will include a “forgiven” Second Mortgage (Deed to Secure Debt). The loan does not have to be re-paid so long the owner meets certain conditions during the “affordability period” of five years; the loan amount due will decrease at a rate of 20% per year throughout this period.

During this five-year period, the owner must:

- Remain as the primary occupant of the house;
- Not rent, lease, sell or transfer the house to someone else;
- Not take out a new loan or mortgage against the house;
- Maintain insurance on the property and pay the property taxes;
- Not be in default on the first mortgage or undergo foreclosure.

If these conditions are not met, the owner is obligated to pay back the portion of the loan still due at that time.

The following income limits apply to the 2016 CHIP program:

2016 Thomas County Median Family Income Limits						
80% Median Family Income	HOUSEHOLD SIZE					
	1	2	3	4	5	6
	\$25,400	\$29,000	\$32,650	\$36,250	\$39,150	\$42,050

Source: U.S. Department of Housing and Urban Development

Deliver the completed application and supporting documents to:

Planning Department
City of Thomasville
420 W Jackson St, Suite 6
Thomasville GA 31792

Or Mail to:

Charlotte Christian
CHIP Grant Consultant
715 Ellenburg Rd
Quitman GA 31643

For assistance with completing the application, call: **229-292-0823**

Or email: Charlotte.Christian@thomasville.org



The Georgia Fair Housing Act prohibits discrimination in housing and housing-related activities because of a person’s: race; sex; color; familial status (children under 18); national origin; disability or handicap; or religion. This law was passed to ensure that the citizens of Georgia are able to compete for housing on a fair and equitable basis in keeping with their economic means.