HomeSafe Georgia programs are closing. Application packages must be submitted by March 31, 2020 to be considered for assistance.

HomeSafe Georgia is a limited funded program and not all eligible homeowners may receive assistance before funds are exhausted. Application to HomeSafe Georgia does not guarantee that assistance will be provided or that funds will be available.

Underwater Georgia

The Underwater Georgia program provides mortgage assistance for homes that are underwater, also known as having negative equity or being upside down on the mortgage. For eligible homeowners, the program provides a onetime payment of up to $50,000 submitted directly to the lender/servicer to reduce the mortgage balance. Payments and fees outside of HomeSafe Georgia assistance are the responsibility of the homeowner.

Interested homeowners are encouraged to read the Underwater Georgia FAQ (tab) for more information. If the mortgage is also delinquent, homeowners may also wish to review Mortgage Reinstatement program information.

Underwater Georgia Eligibility Requirements

The term “Applicant” includes all homeowners and borrowers of the home, plus the spouse of the residing homeowner (if married), even if the spouse is not a borrower or homeowner. All must cooperate in the application process.

Applicants, the property, and the mortgage must meet all eligibility requirements at the time of application review.

- The program applies only to an applicant’s primary residence, purchased prior to January 1, 2015, and is the only home owned by the homeowner and spouse.
- The total mortgage lien balance for the property does not exceed $510,400.
- The property has a loan to value equal to or greater than 110%, which can be reduced to 100% - 125% with assistance from $5,000 to $50,000.
- The total annual income does not exceed 140% of the averaged Area Median Income of their county.
- The mortgage may be current or delinquent. However, underwater assistance cannot be provided if the mortgage is delinquent unless:
  - The amount needed for reinstatement (bring the loan current) and to meet underwater requirements does not exceed $50,000. (If more, only the Mortgage Reinstatement Assistance can be considered.)
- Residing homeowners’/borrowers’/spouse’s current income supports the mortgage payment.
- The mortgage delinquency was caused by a qualifying type of hardship under reinstatement requirements:
  - Involuntary Unemployment or Underemployment
  - Military
  - Divorce (finalized)
  - Catastrophic Medical (not routine medical care)
  - Disability
  - Death (spouse, parent, sibling, child, dependent)
- The lender/servicer must be participating in the HomeSafe Georgia program or agree to participate by March 31, 2020.
- Applicant(s) are not in active bankruptcy, regardless if mortgage was excluded.
- Applicant(s) are current on tax return filings.
  - Tax liens, if any, are less than $10,000 total and have a documented active payment plan in place.
- Applicant(s) have not previously received HomeSafe Georgia/ Hardest Hit Fund® assistance.

Additional underwriting criteria apply.

**Have questions or need help with an application?**

Customer Service is available Monday through Friday from 8:00 a.m. to 5:00 p.m. (except holidays) to answer general questions regarding HomeSafe Georgia programs.

Applicants needing help filling out their application should call, mail, or email Customer Service before March 16, 2020 to schedule an appointment for help over the phone or in person at our Atlanta office. **The application package must be submitted by March 31, 2020 to be considered for assistance.**

- Email: homesafe@dca.ga.gov (Include your Name, Address, and Phone Number)
- Phone 770-806-2100, or toll free 1-877-519-4443
- Para asistencia en Español, presiende (4) cuatro
- TDD/TYY Line 404-679-4915, or toll free 1-877-204-1194
- Mail: HomeSafe Georgia c/o Georgia Dept. of Community Affairs
  60 Executive Park South, NE
  Atlanta, GA 30329-2231

**Submitting an application package? Keep a copy of the application package and proof of delivery and/or receipt for your records.**