

SPECIAL STIPULATIONS



Property Address:

_____, Georgia

(NOTE: The language set forth in this special stipulation(s) is furnished by the parties and is particular to this transaction)

This contract is subject to all Georgia Department of Community Affairs Neighborhood Stabilization Program requirements, including but not limited to those listed below.

1. Buyer must be a U.S. citizen, qualified alien or a non-immigrant.
2. Buyer must be able to qualify for a mortgage.
3. Buyer must attend and successfully complete an eight-hour housing counseling course taught by a Housing and Urban Development-approved agency.
4. The home under this contract must be the buyer’s primary residence.
5. Buyer must meet income qualifications listed below.

FY 2015 Income Limits for 120% of HUD Area Median Income

1 person household	2 person household	3 person household	4 person household	5 person household	6 person household	7 person household	8 person household
\$57,300	\$65,450	\$73,650	\$81,850	\$88,400	\$94,950	\$101,500	\$108,050

Provided by: Housing and Urban Development (www.huduser.org)

1. Offer is contingent on buyer meeting all NSP requirements.
2. Buyer acknowledges he/she will not receive funds at closing, as a term of NSP guidelines.
3. Buyer wishes to utilize the amount of \$ _____ in NSP down payment assistance via a second mortgage with the City of Carrollton. Buyer understands that should she/he not remain/live-in the home for a period of 5 years, she/he will be responsible for repayment of a portion of the down payment assistance to the City of Carrollton.

Selling/Leasing Broker’s Initials: _____
(or Broker’s Affiliated Licensee)

Buyer’s Initials: _____/_____

Listing Broker’s Initials: _____
(or Broker’s Affiliated Licensee)

Seller’s Initials: _____