

## **REVITALIZATIONS AREAS GNND PROGRAM**

### **WHAT IS THE GNND PROGRAM?**

- GNND is a HUD community revitalization program that offers a substantial incentive to certain community oriented professions to purchase certain HUD owned properties located in Revitalization Areas.
- GNND incentives include:
  - An exclusive seven day listing period
  - A discount on the sales price of 50%
  - \$100 down payment when FHA financing is used to purchase the home

### **WHAT ARE REVITALIZATIONS AREAS?**

- Revitalization Areas are HUD-designated geographic areas authorized by Congress under provisions of the National Housing Act.
- Revitalization Areas are characterized as areas of low income, low home ownership and/or high FHA foreclosure activity.
- For application and other information about Revitalization Areas within the Atlanta Homeownership Center region e-mail **Michael.a.Obialor@hud.gov** or call the FHA Resource Center at **1-800-Call FHA**.

### **WHO CAN PARTICIPATE IN GNND?**

- The GNND is offered to these professions:
  - Law Enforcement:** Officers must be employed full-time by a law enforcement agency and have general arrest authority with the federal, state or local government or Indian tribal government.
  - Teachers:** Pre-kindergarten through grade 12 teachers must be employed as full-time classroom teachers by a state-accredited public or private school. The school must serve students from the area where the home is located in the normal course of business.

- **Firefighters/Emergency Medical Technicians (EMT):** Must be employed full-time as a firefighter or EMT by a fire department or emergency medical services responder unit of the federal government, state or local government or an Indian tribal government serving the area where the home is located.
  
- The GNND participant or their spouse may not have owned a primary residence within the preceding twelve months of submitting an offer to purchase and must occupy the GNND property for thirty-six months (3 years).

## **WHICH PROPERTIES ARE ELIGIBLE FOR GNND?**

- GNND eligible properties are one-unit HUD-owned single family homes that are located in Revitalization Areas.
- These properties may be in excellent condition or may need work. All HUD-owned properties are sold “as is”; HUD will not pay for repairs. HUD recommends that all buyers purchase a home inspection report.
- Visit **[www.hudhomestore.com](http://www.hudhomestore.com)** to view current listings of all HUD-owned properties including those available under GNND. Go to *SEARCH PROPERTIES*, click *BUYER TYPE*, select *GNND*, enter any other search criteria desired, then click *SEARCH* to view GNND properties.

## **FINANCING THE PURCHASE**

- Most types of mortgage financing, including FHA insured mortgage products, can be used to purchase a GNND property or the buyer may pay cash.
- If the home requires repair or rehabilitation then buyers may consider these FHA products: FHA 203(b) with Repair Escrow, FHA 203(k) Rehabilitation Loan for Major Repairs or FHA Streamlined (k) Loan for Minor Repairs.
- FHA loans can be obtained through approved mortgage lenders, banks and credit unions.
- For more information search FHA’s FAQs at **[www.HUD.gov/answers](http://www.HUD.gov/answers)**.

**1-800-Call FHA (1-800-225-5342)**

**[www.hudhomestore.com](http://www.hudhomestore.com) [www.hud.gov](http://www.hud.gov)**

**Atlanta Homeownership Center**