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How Georgia Teachers Can Get a Home at 50% Off

In every state throughout the country, a common issue among most teachers is that they are often forced to live within a meager budget, due to the fact that teachers are generally underpaid. In many cases, the same can be said of emergency staff, such as fire and police emergency workers.

In the State of Georgia, for example, the average salary in 2007 for a grade school teacher was \$44 thousand. The salary for a Pre-K school teacher in 2007 was just \$30 thousand. Given the rapid rise of the cost of living and inflation, it's difficult to justify the fact that State's expect their teachers to live on such salaries for work that is not only so demanding, but also terribly important to the future of our nation.

How to Use This Ebook

In this important guide, you will learn about the a special HUD program that's created specifically for teachers and emergency staff to buy a home without the enormous mortgage that usually comes along with it. This particular guide provides everything a teacher in Georgia needs to know to take advantage of this special HUD program. This unique program does several things for communities throughout Georgia.

1. It provides the communities that are most in need of teachers, fire fighters and police officers with the staffing they need.
2. Better quality teachers in the schools increase the value of communities and neighborhoods.
3. Teachers can upgrade from a rental to a real home for less than the monthly cost of renting an apartment.
4. Teachers can enjoy a higher quality of living even though they do not receive the income that they truly deserve.

This guide will outline how the program works in Georgia, simple steps to find a HUD home at 50% less than its list value, and how to buy a home within this program. Sometimes the HUD website and forms can feel very complicated, but this E-book will help to simplify the process for you.

The “Good Neighbor Next Door” HUD Program in Georgia

The “Good Neighbor Next Door” program created by HUD provides law enforcement officers and all teachers from Pre-K to 12th grade with the opportunity to buy a home at 50% of the list price of the house. Before moving forward, you need to be sure that you understand and accept the basic expectation of the program, which is this:

“You must commit to live in the property for 36 months as your sole residence.”

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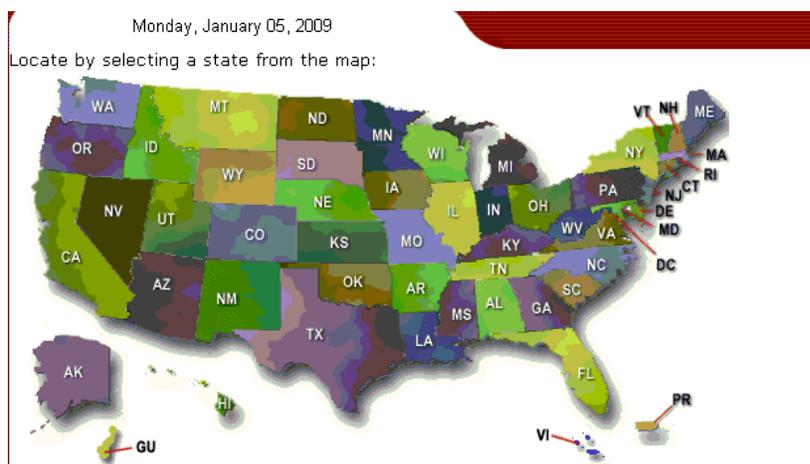
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This means that if you're looking for a place to live for at least the next three years, and you are tired of throwing your money away on a rental, then this program is for you. HUD specifically created the program in order to improve the value and the quality of life in specific areas around the country.

Many people think that this means you'll need to live in a "slum" neighborhood or a dangerous community. This isn't the case at all. Many HUD revitalization areas of the state of Georgia have simply been hit by the difficult economic climate that has impacted the entire country. Revitalization areas throughout Georgia also include communities where many families may have had to foreclose due to that economic crisis. This doesn't mean that the community is a bad one; it only means that in order to protect property values and the standard of education and safety in these communities. Your very presence and work in the school system is what brings value to communities, and in exchange for living and working in those revitalization areas, you stand to save a tremendous amount of your hard earned income.

Step 1: Identify a revitalization area where you may be interested in living.

Use [this link](#) to perform a HUD search for a revitalization area near you. You can search by state and county, or by specific address, which is great if you already have certain homes that you're considering buying. With this search tool you can check if that house is in one of the revitalization areas.



When you click the link to search by state, you can use the interactive map to choose your state. Clicking on Georgia provides an overview of the available areas in Georgia where you can take advantage of this program. The results for Georgia show an impressive 150 revitalization areas available where you can find and buy a home at 50% off what the home is listed on the market for.

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Keep in mind, also, that eligible homes that are listed within those areas are listed only with the Good Neighbor Next Door Sales program, not on the larger Realtor MLS system. This means that by taking advantage of this program, you not only will be able to buy a home at 50% its market value, but you'll also be competing with far fewer potential buyers to purchase the home. This greatly reduces the stress of your home buying experience.

Step #2: Find a HUD Home in a revitalization area.

Once you've searched for and noted the revitalization areas in Georgia where you would like to live, your next step is to search for a specific home in one of those areas. HUD offers [this website](#) for that search. Select the city within the revitalization area that you're interested in, and the system will return HUD properties within that area. If the city you search for isn't available, the system will provide you with a list of available cities in the State that you chose. Also, the search feature allows you to look for more specific characteristics of the home you're interested in, such as number of bedrooms, bathrooms, and price range.

Tucker	Tunnel Hill	Union City	Union Point	Uvalda
Valdosta	Villa Rica	Waleska	Warner Robins	Warwick
Waycross	Waynesboro	White	Winder	Winston
Winterville	Woodstock	Yatesville		

Price:	<input type="text" value="\$0K"/> to <input type="text" value="No Limit"/>
Beds:	<input type="text" value="No Preference"/>
Baths:	<input type="text" value="No Preference"/>
Property Type:	<input type="text" value="No Preference"/>
Property Status:	<input type="text" value="No Preference"/>
Property #:	<input type="text"/> Sample: XXX-XXXXXX or XXXX-XXXXXX
<u>Government Foreclosure Programs:</u>	<input type="text" value="No Preference"/>
Buyer Type:	<input type="text" value="No Preference"/>

The resulting homes that qualify for the "Good Neighbor Next Door" program are displayed as shown here:

Property Search Results							1 - 1 of 1
Address	price	bed/bath	year built	property type	listing date	deadline	
<u>3855 SON STORY ROAD</u> <u>ASHBURN, GA. 31714</u> COUNTY: TURNER	\$76,500	4/3	1968	S	12/26/2008	Daily @ 11:59:00 P.M.	
Property #: 105-119512 As-Is Value: \$85,000 Comments: FHA Financing Insurability: Insured With Escrow (\$3,795)							

Just click the link of the home that you're interested for more information about it.

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Step #3: Buy Your Home at 50% the List Price

When you find a home that's perfect for you, you'll find the "List Price" displayed on the listing. Keep in mind that because you are a Georgia teacher, you qualify to get the house at 50% off this amount. The fastest way to learn more about the HUD property you find in the online search tool is to call 1-800-881-9260 and ask for more information. Make note of the property number on the listing, as you'll need to provide it over the phone.

Keep in mind that even if you don't find a home within this search system, there are other federal agencies that sell HUD properties. You may be able to find one within a revitalization zone by searching those listings as well. You can find a list on the [HUD Homes for Sale](#) page.

Special Terms and Conditions

When you take part in this program, make sure you understand all of the program terms. This section will provide you with a simple guideline. Primarily, before searching for a property, make sure you qualify as an eligible participant by reviewing the [HUD guidelines](#). It's fairly simple – if you are a teacher, you qualify.

The major stipulation within the program is that you must live in the home for three years. The way this stipulation is enforced is as follows. When you sign a mortgage for the home, you are receiving a special "Good Neighbor Next Door Mortgage which is structured with a 1st mortgage at your actual cost, and a 2nd mortgage for the discounted amount. This second mortgage is called a "silent mortgage," and it has no interest or payments associated with it. Once you have lived in the home for 36 months, this second mortgage is "forgiven."

When you do find a home within this program that you're interested in buying, you'll need to go through a Real Estate Broker or Agent in order to buy the home as you normally would. HUD will work with your Agent on structuring the mortgage as needed. You can also take advantage of other home buying programs that you may qualify for in addition to the HUD GNND program. Those other programs may assist with closing costs, down payments or repairs if you meet certain income requirements.

Final Words

Being able to buy a home in Georgia for half the listing price is a tremendous opportunity for anyone. This is a wonderful program that finally offers teachers within Georgia communities the break that they deserve for the wonderful community service that they do every day. If you need more information about the program, or have any other questions that this Ebook didn't answer, contact

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