

# Georgia Dream Peach Select VA Program

**Georgia Department of Community Affairs/Georgia Housing and  
Finance Authority**

Homeownership: Empowering New Buyers

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*“No Americans have done more to win and protect the peace than the men and women of our Armed Forces, past and present.” – Jimmy Carter, 39<sup>th</sup> President of the United States, 76<sup>th</sup> Governor of Georgia. September 18, 1979*

## Overview

Georgia is home to more than 600,000 veterans, many of whom are not immune to the rising cost of housing. To combat this crisis, the Georgia Department of Community Affairs (DCA), in partnership with the Georgia Housing Finance Authority (GHFA), launched the Georgia Dream Peach Select VA program in April 2024. This groundbreaking initiative has expanded homeownership access to U.S. military veterans by offering below-market interest rate VA loans.

## An Innovative Solution to a Complex Problem

The Peach Select VA program is the first product of its kind. Housed within DCA’s Georgia Dream program, it represents a bold reimagining of traditional government-backed lending by providing a streamlined, highly targeted solution for those who have served the United States of America. This program is an extension of DCA’s Georgia Dream program, tailored exclusively to honor veterans with specially priced financing.

Prior to the launch of the Peach Select VA program in April 2024, Georgia Dream staff identified an under-utilization of its VA financing wing, which required veteran borrowers to invest a minimum \$1,000 of their own funds. Peach Select VA loans remove this requirement for a significant cash down payment, a considerable advantage over other government insured loans.

Using this advantage, Georgia Dream now offers a significantly lower interest rate than veterans can find on the market, providing long-term savings and a lower monthly payment. This strategic maneuver has produced an uptick in veteran interest, leading to a 1,180% increase in loans purchased by Georgia Dream.

## Responding to a Statewide Housing Need

Home to thirteen military bases such as Fort Benning, Robins Air Force Base, and more, almost every branch of the U.S. military is represented in the Peach State. Our Georgia veterans face numerous unique challenges, including the rising cost of living and housing, limited incomes post-service, and barriers to accessing credit. The Peach Select VA program directly addresses these challenges by offering:

- An average of \$174.91 in monthly mortgage savings through interest rate reductions.
- A simple, accessible process coordinated through DCA’s network of approved lenders.

- A trusted, state-backed platform that offers stability in otherwise turbulent market conditions.

The Peach Select VA program prioritizes affordability without compromising quality or accessibility, contributing to statewide efforts to honor and support Georgia’s veteran population. By providing these families and individuals with material savings per month, Georgia’s veterans are able to remain in fair economic standing, utilizing that money in another needed area. Veterans know better than anyone where their hard-earned dollars are needed. Saving significantly on mortgage payments creates room for the financial freedom they’ve earned.

### **Strategic Use of Partnerships and Resources**

DCA successfully leverages its established infrastructure and partnerships with approved mortgage lenders to deliver the Georgia Dream Peach Select VA program without creating an undue administrative burden. The program accomplishes this by working closely with lenders to market the Georgia Dream Peach Select VA program to clients, meeting prospective homebuyers where they are. DCA utilizes these resources to ensure that public funds are maximized while maintaining a rigorous quality standard.

### **Measurable Successes and Results**

Since its launch in April 2024, the Peach Select VA program has gained significant momentum. With the help of partnerships with almost 100 participating lenders across Georgia, coupled with marketing efforts including media appearances and social media campaigns, the Peach Select VA program has enabled:

- 122 veteran families to achieve homeownership throughout the 2024 calendar year
- 70 veteran families to achieve homeownership from January 1, 2025, through March 31, 2025, exceeding all previous quarters since its launch.
- 1,180% increase in VA loans purchased by Georgia Dream since its launch in April 2024.

Previously, Georgia Dream averaged 15 VA loans per year. Since the launch, 192 VA loans have been purchased. These numbers reflect not only a strong demand and a drastic expansion in serving veterans, but they also demonstrate the program’s ability to convert veteran interest into actual closed mortgage transactions.

## **Replicability and Tactical Alignment**

The Georgia Dream Peach Select VA program is easily replicable by other HFAs. A similar program could be implemented using already-existing VA loan guidelines, state-supported rate subsidy mechanisms, and lender networks already in place. Its veteran-centric approach aligns with Georgia’s statewide veteran services objectives and fosters inter-agency collaboration.

Since lenders are the primary point of contact for participants, marketing and communications efforts are handled largely by said lenders. This reduces administrative and marketing burdens.

Lenders that specialize in originating loans for veterans, especially those in close proximity to one of Georgia’s many military bases, may use the program to entice more eligible veterans by boasting lower rates and substantial monthly savings on mortgage payments.

## **Our Ongoing Commitment to Veterans**

The Georgia Dream Peach Select VA program demonstrates Georgia’s commitment to ensuring fair, affordable housing for the men and women who serve this country. To empower new buyers with innovative strategies, DCA is not only advancing homeownership – it is also delivering on its responsibility to serve those who have served us.

## Appendix

Appendix A – Graphs

Appendix B – Excerpt: Closer Look with Rose Scott: Georgia Offers Homebuying Assistance Through Various Programs – featuring DCA Commissioner Christopher Nunn and Deputy Commissioner for Homeownership Wesley Brooks

Appendix C – Social Media Campaign

Appendix D – Press Release: Georgia Department of Community Affairs Launches New Loan Program for Veterans

Appendix A: Graphs



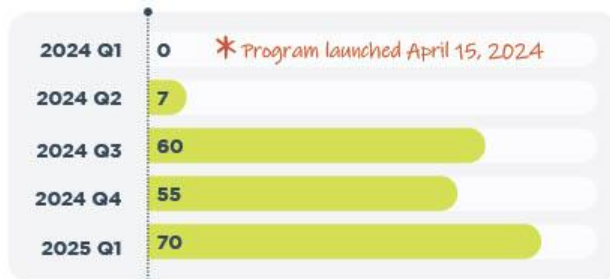
HOMEOWNERSHIP

# Georgia Dream Peach Select VA Loan Program



192

veteran families achieved  
homeownership



\$52.65M

additional loans processed  
since inception



Loans processed increased by 1,180%



Homebuyers saved an average of  
**\$174.91 per month** using the Peach  
Select VA over the Standard Georgia  
Dream product



2024

NEARLY  
1-IN-11  
LOANS



In 2024, Peach Select  
VA contributed nearly  
1-in-11 loans.

2025

ABOUT  
1-IN-8  
LOANS



That share jumped to  
about 1-in-8 loans in  
2025 Q1 as adoption has  
gained momentum.

Appendix B – [Closer Look with Rose Scott: Georgia Offers Homebuying Assistance Through Various Programs – featuring DCA Commissioner Christopher Nunn and Deputy Commissioner for Homeownership Wesley Brooks](#)

**Rose Scott:** In Georgia, as of June 2024, the average median home price hovers between \$334,000 and \$389,000, give or take a few pennies. And it's probably not a surprise that apartment rentals have also increased at least 20% since the pandemic. Meanwhile, there could be assistance for those looking to buy homes. Joining me now to talk more about some new homebuying assistance programs. Christopher Nunn is the Commissioner of the Georgia Department of Community Affairs, and Wesley Brooks is the Deputy Commissioner of Homeownership. Welcome to you both.

**Wesley Brooks:** Thank you.

**Christopher Nunn:** Thank you, Rose. It's great to be with you. I can't tell you how appreciative we are of both the opportunity to talk today about the important topic of homeownership and also your continued focus on this really important and complex topic that is housing.

**Rose Scott:** Think back to the first time you bought your home. Was it an easy process?

**Wesley Brooks:** No, not at all. I'm a [veteran] myself, and I used a VA loan process. If you've used a VA loan or an FHA loan, you know there are a few extra hurdles to cross, but eventually we got there.

**Rose Scott:** Commissioner Nunn, what about you? What was that first experience like?

**Christopher Nunn:** I would say it was equally daunting, and probably not nearly as daunting as it is today.

**Rose Scott:** When you think about the housing market in Georgia, is there something unique about our state in general? Because we have rural, and we have the cities?

**Christopher Nunn:** The fact is, in all 50 states, we have a real challenge today, and I don't know that Georgia is any more or less unique than any of our sister states. I'm very proud of the work we have done to address many of these needs, ranging from homeownership and we'll talk about the Georgia Dream program that Wesley is responsible for.

**Wesley Brooks:** I'd also mention that Georgia is a place that is home to many military bases, and you don't see that level of concentration of large bases like you see in the state of Georgia.

**Wesley Brooks:** We were able to create a program called Peach Select that, right now, is a 5% interest loan. We are keeping it generally about a full percentage point below what the regular (Georgia Dream) program is. That is because the VA allows us to do a bit more who have a VA loan.

**Rose Scott:** Does the homebuyer need to go with the banks, the institutions that you all are working with

**Wesley Brooks:** We do have partner institutions that know how to work with us.

**Rose Scott:** Is it required?

**Wesley Brooks:** Usually, yes, but it's not difficult for those lending institutions to get on board with Georgia Dream.

**Christopher Nunn:** If you go on the DCA website, I believe there are 100 lenders or so across the state, so there are a lot to expect.

**Rose Scott:** Do you think we are still reeling from the housing bust and the Great Recession, in terms of the housing stock?

**Christopher Nunn:** We didn't get here overnight, and I don't think we get out of the challenges we are dealing with overnight, but we're doing a really good job.

**Rose Scott:** What was a main lesson there that you believe that folks should remember about that, and hopefully never repeat?

**Wesley Brooks:** Well, I think some of it is that we have to make sure that what we're buying is affordable for us. Just because someone qualifies us for a loan, doesn't mean we can actually afford it. So, we lean into making sure we understand that system wholeheartedly.

**Christopher Nunn:** Everybody needs a safe and affordable place to live. The term affordable is entirely dependent on the household income, right? So, as Wesley laid out, we need a range of options that meets the needs of all of our communities, from entry level housing to executive level housing, from for-



sale housing to rental housing. We've got to be able to address that. That's why, as I said, housing is a complex topic.

Appendix C: Social Media Campaign

Appendix C1:



Attention Georgia veterans! We're thrilled to announce the launch of the innovative Peach Select VA Loan Program, brought to you by the Georgia Department of Community Affairs! Designed specifically with veterans in mind, this program offers exceptionally low interest rates. It's your opportunity to fulfill your homeownership aspirations effortlessly, building on the success of the Georgia Dream initiative. Join us today and turn your dreams into reality! #PeachSelect #GeorgiaDream #VeteransHomeownership

## Appendix C2:



The infographic is titled "GEORGIA DREAM LOAN PROGRAM COMPARISON" and is presented in a slide format with a "ga\_dca" logo and a "..." indicator. It compares three loan programs: Standard, Peach Plus, and Peach Select. Each program has a distinct color header (green for Standard, red for Peach Plus, and blue for Peach Select) and a list of features. The Standard program is for first-time homebuyers, Peach Plus is for those who don't meet standard criteria, and Peach Select is for veterans. Both Peach Plus and Peach Select offer a higher maximum household income limit compared to the Standard program. The infographic also includes footnotes about purchase price allowances and income limits varying by county, and a website link for more details.

STANDARD	PEACH PLUS	PEACH SELECT
<b>Provides assistance and funding to eligible first-time homebuyers.</b>	<b>Serves homebuyers who may not meet the criteria for the standard Georgia Dream loan program.</b>	<b>Offers veterans a low interest rate with no down payment assistance loan options.</b>
<ul style="list-style-type: none"><li>• 30-year FHA, USDA-RD, VA or Conventional loan</li><li>• Fixed interest rate</li><li>• Purchase price allowances<sup>1</sup> ranging up to \$400,000</li><li>• Maximum household income limits<sup>2</sup> ranging up to \$123,966</li><li>• Down payment assistance available</li></ul>	<ul style="list-style-type: none"><li>• 30-year FHA loan</li><li>• Higher fixed interest rate</li><li>• Purchase price allowances<sup>1</sup> increases up to \$500,000</li><li>• Maximum household income limits<sup>2</sup> increases up to \$185,949</li><li>• Down payment assistance available</li><li>• First-time homebuyer requirement is waived</li></ul>	<ul style="list-style-type: none"><li>• 30-year VA loan</li><li>• Lower fixed interest rate</li><li>• Purchase price allowances<sup>1</sup> ranging up to \$400,000</li><li>• Maximum household income limits<sup>2</sup> ranging up to \$123,966</li><li>• No down payment assistance offered</li></ul>

<sup>1</sup>Varies by county. <sup>2</sup>Varies by county and the total number of persons in the household with an income. Visit [www.GADream.com](http://www.GADream.com) for more details.

Are you curious about the differences and similarities in the new Georgia Dream programs? Don't worry, we've collected them for you! You can always find out more about the programs in more detail on our website:

<https://www.gadream.com>

## Appendix D – Press Release

### **Georgia Department of Community Affairs Launches New Loan Program for Veterans**

**Atlanta, GA - March 15th, 2024** - Georgia Department of Community Affairs (DCA) is proud to announce the launch of the Georgia Dream Peach Select Veterans Assistance Loan Program, effective March 15th, 2024. This new initiative aims to provide greater assistance for veterans seeking homeownership in Georgia.

The Peach Select Veterans Assistance Loan Program offers a low interest rate with no down payment assistance provided. This program is an extension of the Georgia Dream initiative, aimed at making homeownership more accessible for all Georgians.

Here's what prospective borrowers need to know about the Peach Select Veterans Assistance Loan Program:

1. **Eligibility and Application:** Any borrower who qualifies for a traditional Georgia Dream VA Loan is eligible to apply for the Peach Select Veterans Assistance Loan Program starting March 15th, 2024.
2. **Interest Rate:** The initial interest rate for the Peach Select Veterans Assistance Loan Program is set at five percent (5.00%). Going forward, interest rates will be determined weekly by the Georgia Department of Community Affairs, ensuring rates remain competitive and favorable to borrowers.
3. **No DPA Offered:** Unlike other Georgia Dream programs, the Peach Select Veterans Assistance Loan Program does not offer down payment assistance. The low interest rates provided by this program are expected to yield significant cost savings for qualified applicants, effectively serving as an alternative to traditional down payment assistance benefits.
4. **Exclusivity:** Borrowers cannot simultaneously apply for or receive benefits from both the traditional Georgia Dream program and the Peach Select Veterans Assistance Loan Program.
5. **Other Down Payment Assistance Programs:** Borrowers may still utilize other down payment assistance programs in conjunction with the Peach Select Veterans Assistance Loan Program, subject to Georgia Dream policy. Layering of any subordinate financing must be submitted for review and approval.
6. **Application Process:** Borrowers who have previously applied for another Georgia Dream program before March 15th, 2024, and have not yet had their loan approved and purchased, will need to cancel their existing application and reapply for the Peach Select Veterans Assistance Loan Program. It is advised to consult with your loan officer and DCA before proceeding with cancellation.

**7. Key Differences:**

- a. Minimum borrower investment: \$500.
- b. Maximum Loan-to-Value ratio: 100%.
- c. Minimum Credit score is still 640 however, the allowable maximum Debt-to-Income ratio will be determined by the Automated Underwriting System.

The Georgia Department of Community Affairs remains committed to supporting veterans in their pursuit of homeownership, and the Georgia Dream Veterans Assistance Peach Select Loan Program exemplifies this dedication.

For more information on the Georgia Dream Veterans Assistance Peach Select Loan Program, please visit the Georgia Department of Community Affairs website or contact your local lender.

For more information, please contact [housing@dca.ga.gov](mailto:housing@dca.ga.gov)