



ARIZONA IS HOME DOWN PAYMENT ASSISTANCE PROGRAM



AM I ELIGIBLE?

Participants must:

- Be a first-time homebuyer as defined by HUD.
- Own and occupy the property as their primary residence.
- All borrowers must complete a HUD-approved homebuyer education course and participate in pre-purchase homebuyer education and counseling.
- Have a total annual household income below 80% of the Area Median Income (AMI) to be eligible for up to \$30,000. Or, have a total annual household income between 81% to 120% AMI, to be eligible for up to \$20,000. Ask your HUD approved homebuyer advisor for your county's AMI limits.
- Qualify for a fixed rate, fully-amortizing mortgage not to exceed 30 years with debt ratios that meet underwriting requirements.
- Income limits vary by county.

Pima County AMI limits 2024

Family Size	80% AMI
1	\$50,000
2	\$57,150
3	\$64,300
4	\$71,400
5	\$77,150
6	\$82,850
7	\$88,550
8	\$94,250

ELIGIBLE PROPERTIES & OTHER GUIDELINES

In order to be eligible for the Arizona is Home Program, properties must:

- Be for purchases of an existing or new construction home in Arizona.
- Be located in Any County in Arizona.
- Be a: single-family dwelling; two-unit property (duplex); GSE/HUD-approved condominium; PUDs; manufactured Housing (double-width only per GSE/HUD guidelines).
- Use the following mortgage products: Conventional, FHA, VA, USDA Rural housing loan, bank CRA Portfolio Loan.
- Have homeowner's insurance coverage sufficient enough to cover all liens on the property, including the Arizona is Home loan.
- Other restrictions or eligibility may be required.

Family Size	120% AMI
1	\$75,000
2	\$85,750
3	\$96,450
4	\$107,150
5	\$115,750
6	\$124,300
7	\$132,900
8	\$141,450

