AZ Quick Sheets: DOWN PAYMENT ASSISTANCE & LOW DOWN PROGRAMS

HOME IN 5

First Time Home Buyer
No
Down Payment Assistance
Up to 6%
Income Restrictions
Limited to $141,820 per Year
Eligible Loan Types
FHA, VA, USDA, CONV
Min Fico
640
Debt to Income Limits
50%
Homebuyer Education Required

HOME PLUS

First Time Home Buyer
No
Down Payment Assistance
Up to 5%
Income Restrictions
Limited to $136,609 per Year
Eligible Loan Types
FHA, VA, USDA, CONV
Min Fico
640
Debt to Income Limits
up to 50%
Homebuyer Education Required

WISH

First Time Home Buyer
Yes
Down Payment Assistance
Match up to $29,000
Income Restrictions
78% of Median Income
Area Restrictions
Pima County, Maricopa
Eligible Loan Types
FHA, VA, USDA, CONV
Debt to Income Limits
Housing Ratio max 35%
Debt Ratio max 45%
Homebuyer Education Required

PIMA TUCSON HOMEBUYER'S SOLUTION

First Time Home Buyer
No
Down Payment Assistance
Up to 4%
Income Restrictions
Limited to $122,100 per Year
Lending Area
Pima County including the city of Tucson
Eligible Loan Types
FHA, VA, USDA, CONV
Min Fico
640
Debt to Income Limits
up to 50%
Homebuyer Education Required

HOME

First Time Home Buyer
No
Down Payment Assistance
Up to 20% of price
Income Restrictions
80% of median income
Eligible Loan Types
FHA, VA, USDA, CONV
Debt to Income Limits
Housing Ratio 18%, max 31%
Debt Ratio Max 45%
Homebuyer Education Required

CHENOA

First Time Home Buyer
No
Down Payment Assistance
3.5% or 5% down payment assistance and includes a repayable and forgivable option.
Income Restrictions
The borrower must earn less than 115% of HUD's Area Median Income (AMI), down payment assistance can be forgivable
Min Fico
600

CCM ZERO +

First Time Home Buyer
No
Down Payment Assistance
3.5% of the sales price of appraised value (lesser or)
Eligible Loan Types
FHA
Min Fico
600
Repayable 2nd mortgage
Note rate is 2% greater than the interest rate on the 1st mortgage
Homebuyer Education
Yes

SUNNY SAVINGS

First Time Home Buyer
Yes (FHA borrowers within the early years of a new mortgage)
Down Payment Assistance
3.5% of the home purchase price (up to $13,000) applied toward the down payment
Income Benefit
Potential increase of up to $12,000 to your income tax refund
Min FICO
Follows FHA minimum credit guidelines (typically 580–600)
Additional Requirements

- Must complete an 8-hour pre-closing education course ($149)
- Renewable energy assessment required to determine eligibility
- FHA SWT mortgage required through a participating lender

Bonus

- Ongoing savings on monthly electric bills
- No cost to enroll in the program

CCM SMART START

First Time Home Buyer
At least 1 occupying borrower must be a first-time homebuyer

Down Payment Assistance
2% of the purchase price ($4,000 max)
Non-repayable Grant
Borrower must contribute ≥ 1% down payment

Income
Must be at or below 80% of the County Area Media Income (AMI)

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