

**Phoenix Metropolitan Area – 2014 Homebuyer Assistance Programs**

<b>Program &amp; Sponsor</b>	<b>Assistance</b>	<b>Household Income Limits</b>	<b>Debt to Income Ratios</b>	<b>Required Homebuyer Down Payment</b>
<p><b>Neighborhood Stabilization Program</b></p> <p><i>City of Phoenix</i> 602-262-6602</p> <p><a href="http://www.phoenix.gov/nsphome">www.phoenix.gov/nsphome</a></p>	<p>\$15,000</p> <p>Loan is forgivable</p>	At or below 120% AMI	<p>31% / 43%</p> <p>33%/45% for energy efficient certified homes</p>	50% of required cash down payment
<p><b>Open Doors Initiative</b></p> <p><i>Community Housing Resources of AZ</i> 602-631-9780 <i>Desert Mission Neighborhood Renewal</i> 602-331-5833 <i>Chicanos Por La Causa</i> 602-253-0838</p>	Up to \$15,000	At or below 80% AMI	25-33% / 41%	<p>Minimum \$1,000</p> <p>(50% of contribution must come from borrower)</p>
<p><b>Neighborhood Housing Services DPA</b></p> <p><i>Neighborhood Housing Service of Phx</i> 602-258-1659</p> <p><a href="http://www.nhsphoenix.org">www.nhsphoenix.org</a></p>	Up to \$7,500	At or below 80% AMI	33% / 45%	Minimum \$1,000
<p><b>Matthew Henson Homeownership</b></p> <p><i>Community Housing Resources of AZ</i> 602-631-9780</p> <p><a href="http://www.communityhousingresources.org">www.communityhousingresources.org</a></p>	\$8,500	At or below 80% AMI	31% / 45%	The greater of \$500 or 1% of purchase price
<p><b>Section 32 Homeownership Program</b></p> <p><i>City of Phoenix</i> 602-534-4584</p> <p><a href="http://www.phoenix.gov/housing">www.phoenix.gov/housing</a></p>	Rent to Own program 20% discount of the appraised value on select homes in the city's inventory	At or below 80% AMI	N/A	3% of purchase price
<p><b>Neighborhood Stabilization Program</b></p> <p><i>City of Glendale</i> 623-930-3670</p>	Up to 3% of purchase price toward closing cost and 50% of required down payment	At or below 120% AMI	<p>36% / 45%</p> <p>36% / 41% for FHA loans</p>	Minimum \$1,000

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<b>Neighborhood Stabilization Program</b>  <i>City of Mesa Community Development 480-644-3536</i>	Up to \$15,000 or 15% of purchase price, whichever is lower	At or below 120% AMI	31%/43%	Minimum of 1%
<b>Neighborhood Stabilization Program</b>  <i>Chicanos Por La Causa 602-253-0838</i>  <a href="http://www.cplc.org">www.cplc.org</a>	\$15,000	At or below 120% AMI	31%/43%	3.5% of total down payment
<b>Neighborhood Stabilization Program</b> <i>Other Metro Area Cities</i>	Other municipalities could have Neighborhood Stabilization Program funds. Requirements vary by city. Contact each municipality for program availability and details.			
<b>Chandler Community Land Trust Program</b>  <i>Newtown CDC 480-517-1589</i>  <a href="http://www.newtowncdc.org">www.newtowncdc.org</a>	Up to \$68,000 Matching Funds	At or below 120% AMI	25-33% / 41%	Minimum \$2,500
<b>Chandler CHDO HOME</b>  <i>Newtown CDC 480-517-1589</i>  <a href="http://www.newtowncdc.org">www.newtowncdc.org</a>	Up to \$68,000 Matching Funds	At or below 80% AMI	25-33% / 41%	Minimum \$2,500
<b>Tempe Community Land Trust Program</b>  <i>Newtown CDC 480-517-1589</i>  <a href="http://www.newtowncdc.org">www.newtowncdc.org</a>	Up to \$68,000 Matching Funds	At or below 80% AMI	25-33% / 41%	Minimum \$2,500

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<b>CAMP</b> <b>City of Tempe</b>  <b>Newtown CDC</b> <b>480-517-1589</b>  <a href="http://www.tempe.gov/housing/DAP/DAP.htm">www.tempe.gov/housing/DAP/DAP.htm</a>	Up to \$35,000	At or below 80% AMI		The greater of \$1,000 or 1% of the purchase price
<b>Homebuyer Assistance Program</b>  <b>City of El Mirage</b> <b>623-933-8318</b>  <a href="http://www.cityofelmirage.org">www.cityofelmirage.org</a>	\$10,000 to \$25,000 for down payment Up to another \$12,000 for repairs	At or below 80% AMI	33% / 43%	1% of Sales Price or \$1000, whichever is greater
<b>MesaCAN</b> <b>Individual Development Account (IDA)</b>  <b>A New Leaf</b> <b>480-833-9200</b>  <a href="http://www.mesacan.org">www.mesacan.org</a>	3 to 1 Matching Funds	Call sponsor	Call sponsor	Call sponsor
<b>Individual Development Account (IDA)</b>  <b>Newtown CDC</b> <b>480-517-1589</b>  <a href="http://www.newtowncdc.org">www.newtowncdc.org</a>	Up to \$15,000 Matching Funds	At or below 80% AMI	Housing expense cannot exceed 35% of GMI	Maximum of \$5,000
<b>Individual Development Account</b>  <b>Desert Mission Neighborhood Renewal</b> <b>602-331-5833</b>  <a href="http://www.jcl.com/desert-mission/neighborhood-renewal">www.jcl.com/desert-mission/neighborhood-renewal</a>	Up to \$15,000 Matching Funds	At or below 80% AMI	25-33% / 41%	Minimum \$1,000
<b>Home In 5 Advantage</b>  <b>Maricopa County Industrial Development Authority</b> <b>602-506-7294</b> <a href="http://www.mcida.com/cm/content/home_ownership.asp">http://www.mcida.com/cm/content/home_ownership.asp</a>	5% of loan amount  Extra 1% for US military personnel	\$88,340  No limit for US military personnel	45%	NA

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<b>Maricopa County HOMEbuyer Assistance Program</b>  <i>Maricopa County Community Development Division</i> <b>602-372-1526</b>	Up to \$14,999	At or below 80% AMI	Housing expense cannot exceed 30%	A minimum of 1% of the purchase price

**Phoenix Neighborhood Stabilization funds can be layered with the following programs' funds:**

- Matthew Henson Homeownership
- Open Doors Initiative
- Neighborhood Housing Services Assistance
- Home in 5 Advantage

**What you need to consider when using more than one assistance program:**

- The assistance program sponsor would need to agree to a third lien position to the first
- The lender would need to allow a second and third lien to the first.
- The difference in Debt to Income, Area Median Income and other requirements among programs. For example, if a buyer hopes to layer NSP with Matthew Henson, the buyer's household income cannot exceed the maximum income limits of 80% AMI required for Matthew Henson.
- If Matthew Henson is layered with NSP, the homebuyer's down payment requirement is the NSP required 50%.
- Homebuyers, with the assistance of their real estate agent, must disclose the additional assistance program funds they hope to receive in the NSP home purchase contract.
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<b>Household Size</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
<b>Income Max 120% AMI</b>	52,000	59,400	66,850	<b>74,300</b>	80,200	86,150	92,100	98,050
<b>Income Max 80% AMI</b>	\$34,650	\$39,600	\$44,550	<b>\$49,500</b>	\$53,500	\$57,450	\$61,400	\$65,350

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