





# COMPARING DOWN PAYMENT ASSISTANCE PROGRAMS

	 <b>Home in 5</b>	 <b>Home PLUS</b>	 <b>NEW HOME ADVANTAGE</b>	 <b>AFI 100</b>
<b>Down Payment Assistance</b>	Up to 3% of loan amount +1% for qualified veterans, first responders, teachers, and income qualified.	Up to 5% of loan amount Additional 1% for Qualified Military (Fannie Mae & FHA Only)	3% of loan amount	Up to 3.5% of loan amount
<b>Income Limits</b>	\$92,980 annually	\$92,984 annually	Max 115% AMI	Max 150% AMI
<b>Debt to Income Ratio</b>	45%	45% (up to 50% with Automated Underwriting Approval)	640 - 680 --> 45% 680+ --> 50%	Up to 56.99% per AUS Approval
<b>FICO Score Minimum</b>	640	Conventional, VA, and USDA - 640 FHA - 660	640	620
<b>Eligible Areas</b>	Maricopa County	Conventional All AZ counties except Pima FHA, USDA, VA All AZ counties except Maricopa and Pima	All AmeriFirst Licensed States	All AmeriFirst Licensed States
<b>Eligible Loan Types</b>	Conventional, FHA, USDA, and VA	Conventional, FHA, USDA, and VA	FHA	FHA
<b>Home Limits</b>	\$371,930	\$371,936	Per FHA Max County Loan Limits	Per FHA Max County Loan Limits
<b>Occupancy Requirements</b>	Owner Occupied **No Second Home**	Owner Occupied **No Second Home**	Owner Occupied **No Second Home**	Owner Occupied **No Second Home**
<b>Home Buyer Education</b>	Yes	Yes	No	No
<b>Assistance Terms</b>	Deferred second mortgage at 0% interest. Forgiven after 3 years.	Deferred second mortgage at 0% interest. Forgiven after 3 years.	10 year term second mortgage at 8% interest	Gift - Green Value Program & <115% AMI. Deferred second mortgage at 0% interest & < 115% AMI. Forgiven after three years. Repayable second for income > 115% & < 150%. Can be repaid over 10 years at 0% interest or over the life of loan at 5% interest.

\*Payments are based on a minimum down payment per program requirements/Annual Percentage Rate varies per program/30 Year Fixed Rate.

**Get your pre-qualification now for these and other great programs to buy a home!**

Find out how much you can afford, how much you can maximize your buying power, and the programs available for you to use.



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# BUY VS RENT



Although renting definitely has its advantages in certain circumstances, most will find at some point that the benefits of homeownership are hard to ignore. Below are just some of the things to consider before signing your next lease.

## BUY

### FINANCIAL

- Build wealth through home appreciation and loan reduction
- Gain valuable tax benefits
- Create the ability to tap into equity for college, home repair, or emergency

### QUALITY OF LIFE

- Freedom to renovate & decorate
- Gain sense of community homeowners tend to be much more involved in the well being of their neighborhood.
- Pride of ownership

## RENT

### FINANCIAL

- No possibility of profit exists at the end of a lease, Renters walk away no richer or poorer
- No tax benefits from renting
- Any home improvements made only benefit the landlord

### QUALITY OF LIFE

- No real sense of community or ownership
- No ability to personalize your home
- Pets are often unwelcome in rentals

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