





# 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 <b>3% of first mortgage amount</b> Additional 1% for selected professions	Up to <b>5% of first mortgage amount</b> Additional 1% for select professions (HFA Preferred and FHA only)	<b>3.5% of purchase price</b>	Up to <b>3.5% of purchase price</b>
<b>Maximum Allowable Income</b>	FHA, VA, USDA, and HFA Advantage \$99,169 HFA Preferred - \$69,100*	\$99,170 Maricopa County: \$69,100* Balance of State: \$66,200*	Up to <b>115% of household Area Median income (AMI)</b>	Up to <b>150% AMI</b>
<b>Debt to Income Ratio</b>	<b>45% (up to 50% with Automated Underwriting Approval - Conventional only)</b>	<b>45% (up to 50% with Automated Underwriting Approval - Conventional only)</b>	<b>50% with Automated Underwriting Approval</b>	<b>Per Automated Underwriting System</b>
<b>FICO Score Minimum</b>	<b>640</b>	<b>640</b>	<b>640</b>	<b>620</b>
<b>Eligible Areas</b>	<b>Maricopa County</b>	<b>All Counties in Arizona</b>	<b>All AmeriFirst Licensed States</b>	<b>All AmeriFirst Licensed States</b>
<b>Eligible Loan Types</b>	<b>Conventional**, FHA, USDA, and VA</b>	<b>Conventional**, FHA, USDA, and VA</b>	<b>FHA</b>	<b>FHA</b>
<b>Home Limits</b>	<b>Dependent on program and Loan-To-Value</b>	<b>\$396,680</b>	<b>Determined by FHA maximum county limit</b>	<b>Determined by FHA maximum county limit</b>
<b>Occupancy Requirements</b>	<b>Owner Occupied</b> <b>**No Second Home**</b>	<b>Owner Occupied</b> <b>**No Second Home**</b>	<b>Owner Occupied</b> <b>**No Second Home**</b>	<b>Owner Occupied</b> <b>**No Second Home**</b>
<b>Home Buyer Education</b>	<b>Yes</b>	<b>Yes</b>	<b>No</b>	<b>Yes, for borrowers with credit scores between 620 and 639 only</b>
<b>Assistance Terms</b>	<b>Deferred second mortgage at 0% interest. Forgiven after 3 years.</b>	<b>Deferred second mortgage at 0% interest. Forgiven after 3 years.</b>	<b>10 year term, second mortgage at 8% interest for borrowers with household income &lt; 115% AMI</b>	<b>Deferred second mortgage at 0% interest with &lt; 115% AMI. Forgiven after three years of on-time mortgage payments. Repayable second for income &gt; 115% &amp; &lt; 150%. Can be repaid over 10 years at 0% interest or over the life of loan at 5% interest.</b>

\*HFA Preferred only. \*\*Conventional = HFA Preferred and HFA Advantage

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



## Randall S. Mills

Senior Loan Officer / NMLS# 993155 / AZ Lic# 0922185

AmeriFirst Financial, Inc. / NMLS# 145368 / AZ BK# 0013635

Team Line: 480.946.7651

Cell: 602.717.1007

[rmills@amerifirst.us](mailto:rmills@amerifirst.us)

[www.TheMillsTeamAZ.com](http://www.TheMillsTeamAZ.com)

275 E. Rivulon Blvd. #300 - Gilbert, AZ 85297



## Dave Rosenfeld

REALTOR®, ABR, PSA

480.376.5545

[Dave@RosenfeldRealtyAZ.com](mailto:Dave@RosenfeldRealtyAZ.com)

