# Phoenix Metropolitan Area – 2016 Homebuyer Assistance Programs

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<th>Program &amp; Sponsor</th>
<th>Assistance</th>
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| Neighborhood Stabilization Program  
*City of Phoenix  
602-262-6602*

www.phoenix.gov/nsphome | $15,000  
Loan is forgivable | At or below 120% AMI  
33%/45% for energy efficient certified homes | 31%/43%  
50% of required cash down payment |
| Open Doors Initiative  
*Community Housing Resources of AZ  
602-631-9780  
Desert Mission Neighborhood Renewal  
602-331-5833  
Chicanos Por La Causa  
602-253-0838* | Up to $15,000  
At or below 80% AMI | 31% / 43% | Minimum $1,000  
(50% of contribution must come from borrower) |
| Neighborhood Housing Services  
DPA  
*Neighborhood Housing Service of Phx  
602-258-1659*  
www.nhsphoenix.org | Up to $7,500  
At or below 80% AMI | 33% / 45% | Minimum $1,000 |
| Matthew Henson Homeownership  
*Community Housing Resources of AZ  
602-631-9780*  
www.communityhousingresources.org | $8,500  
At or below 80% AMI | 31% / 45% | The greater of $500 or 1% of purchase price |
| Section 32 Homeownership Program  
*City of Phoenix  
602-534-4584*  
www.phoenix.gov/housing | Rent to Own program  
20% discount of the appraised value on select homes in the city’s inventory  
At or below 80% AMI  
3% of purchase price | N/A | 3% of purchase price |
| Neighborhood Stabilization Program  
*City of Glendale  
623-930-3670* | Up to 3% of purchase price toward closing cost and 50% of required down payment  
At or below 120% AMI | 36% / 45%  
36%/ 41% for FHA loans | Minimum $1,000 |

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

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<td><strong>CAMP</strong>&lt;br&gt;City of Tempe&lt;br&gt;<strong>Newtown CDC</strong>&lt;br&gt;480-517-1589</td>
<td>Up to $35,000</td>
<td>At or below 80% AMI</td>
<td></td>
<td>The greater of $1,000 or 1% of the purchase price</td>
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<td><strong>Homebuyer Assistance Program</strong>&lt;br&gt;<strong>City of El Mirage</strong>&lt;br&gt;623-933-8318</td>
<td>$10,000 to $25,000 for down payment&lt;br&gt;Up to another $12,000 for repairs</td>
<td>At or below 80% AMI</td>
<td>33% / 43%</td>
<td>1% of Sales Price or $1000, whichever is greater</td>
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<tr>
<td><strong>MesaCAN</strong>&lt;br&gt;Individual Development Account (IDA)&lt;br&gt;<strong>A New Leaf</strong>&lt;br&gt;480-833-9200</td>
<td>3 to 1 Matching Funds</td>
<td>Call sponsor</td>
<td>Call sponsor</td>
<td>Call sponsor</td>
</tr>
<tr>
<td><strong>Individual Development Account (IDA)</strong>&lt;br&gt;<strong>Newtown CDC</strong>&lt;br&gt;480-517-1589</td>
<td>Up to $15,000 Matching Funds</td>
<td>At or below 80% AMI</td>
<td>Housing expense cannot exceed 35% of GMI</td>
<td>Maximum of $5,000</td>
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<td><strong>Individual Development Account</strong>&lt;br&gt;<strong>Desert Mission Neighborhood Renewal</strong>&lt;br&gt;602-331-5833</td>
<td>Up to $15,000 Matching Funds</td>
<td>At or below 80% AMI</td>
<td>25-33% / 41%</td>
<td>Minimum $1,000</td>
</tr>
<tr>
<td><strong>Home In 5 Advantage</strong>&lt;br&gt;<strong>Maricopa County Industrial Development Authority</strong>&lt;br&gt;602-506-7294</td>
<td>5% of loan amount&lt;br&gt;Extra 1% for US military personnel</td>
<td>$88,340&lt;br&gt;No limit for US military personnel</td>
<td>45%</td>
<td>NA</td>
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<tr>
<td>Maricopa County HOMEbuyer Assistance Program</td>
<td>Up to $14,999</td>
<td>At or below 80% AMI</td>
<td>Housing expense cannot exceed 30%</td>
<td>A minimum of 1% of the purchase price</td>
</tr>
</tbody>
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Maricopa County Community Development Division  602-372-1526

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.

<table>
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<tr>
<th>Household Size</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
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<tr>
<td>Income Max 120% AMI</td>
<td>$52,850</td>
<td>$60,400</td>
<td>$67,950</td>
<td><strong>$75,480</strong></td>
<td>$81,550</td>
<td>$87,600</td>
<td>$93,600</td>
<td>$99,650</td>
</tr>
<tr>
<td>Income Max 80% AMI</td>
<td>$35,250</td>
<td>$40,250</td>
<td>$45,300</td>
<td><strong>$50,300</strong></td>
<td>$54,350</td>
<td>$58,350</td>
<td>$62,400</td>
<td>$66,400</td>
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