



HOME PLUS PRODUCT MATRIX - Updated October 9, 2020 (v100920A)

FIRST MORTGAGE TYPE	DOWN PAYMENT / CLOSING COST ASSISTANCE	MINIMUM CREDIT SCORE (a)	MAXIMUM BORROWER(S) INCOME (b)	MAXIMUM DEBT-TO-INCOME DTI (c)	MAXIMUM LOAN-TO-VALUE LTV/CLTV (d)
FHA	3%, 4%, 5%	640	\$109,965	50%	96.5%
FHA – Life of Loan DPA Lien (2)	5%	640	(1)	50%	96.5%
FHA – Manufactured Home	3%, 4%	680	\$109,965	45%	96.5%
FHA – US Military Only	5%	640	\$109,965	50%	96.5%
Freddie Mac HFA Advantage – Under 80% AMI	0%, 3%, 4%, 5%	640	(1)	50%	97% / 105%
Freddie Mac HFA Advantage – Life of Loan DPA Lien (2)	5%	640	(1)	50%	97% / 105%
Fannie Mae HFA Preferred – Under 80% AMI	0%, 3%, 4%, 5%	640	(1)	50%	97% / 105%
Fannie Mae HFA Preferred – Over 80% AMI	3%, 4%	640	\$109,965	50%	97% / 105%
Fannie Mae HFA Preferred – Life of Loan DPA Lien (2)	5%	640	(1)	50%	97% / 105%
Fannie Mae HFA Preferred – Manufactured Home – Over 80% AMI	3%, 4%	640	\$109,965	45%	95% / 105%
Fannie Mae HFA Preferred – US Military Only – Over 80% AMI	5%	640	\$109,965	50%	97% / 105%
VA	3%	640	\$109,965	45%	100%
USDA - RD	2%	640	\$109,965	45%	100%

(1) Varies by County. Download PDF below to view/print Product Matrix and Borrower Income Limits by Arizona County.

(2) Currently available in Maricopa, Pinal and Pima Counties

(3) FHA loans with credit scores under 660 and all loans with a DTI over 45% have addition program requirements

(a) Minimum Credit Score: If your credit score falls below the minimum program requirements, you are not currently eligible for the HOME PLUS program. However, many of our pre-purchase homebuyer counseling agencies and mortgage lenders provide credit repair services. You may want to reach out to them if you cannot currently qualify for the new underlying first mortgage.



(b) Maximum Borrower's Income: The HOME PLUS income limit is based on the borrower's pre-tax gross income calculated by lenders and used for the approval of the new underlying first mortgage. If your income is close to the program limit OR you want to determine your qualifying income for the mortgage, you will need to meet with an approved, participating lender to determine what your final income figures will be.

(c) Maximum Debt-to-Income Ratio: the standard definition is: Your debt-to-income ratio is all your monthly debt payments divided by your gross monthly income. This number is one-way lenders measure your ability to manage the payments you make every month to repay the money you have borrowed. There are variables to this, and we suggest you speak with your lender to determine your actual DTI ratio.

(d) Maximum Loan-to-Value: The difference between the purchase price of your new home and the loan-to-value, is the required down payment. This figure does not include closing costs. Your Realtor or mortgage lender can provide great detail based on your specific situation.

HOME PLUS BORROWER INCOME | LIMIT CHART BY COUNTY (ARIZONA)

COUNTY NAME	FHA All DPA Options	FHA Non-forgivable	Freddie Mac HFA Advantage Under 80% AMI	Freddie Mac HFA Advantage Non-forgivable	Fannie Mae HFA Preferred Over 80% AMI	Fannie Mae HFA Preferred Under 80% AMI	Fannie Mae HFA Preferred Non-forgivable	VA	USDA
APACHE	\$109,965	N/A	\$39,440	N/A	\$109,965	\$39,440	N/A	\$109,965	\$109,965
COCHISE	\$109,965	N/A	\$53,040	N/A	\$109,965	\$53,040	N/A	\$109,965	\$109,965
COCONINO	\$109,965	N/A	\$60,160	N/A	\$109,965	\$60,160	N/A	\$109,965	\$109,965
GILA	\$109,965	N/A	\$41,440	N/A	\$109,965	\$41,440	N/A	\$109,965	\$109,965
GRAHAM	\$109,965	N/A	\$49,920	N/A	\$109,965	\$49,920	N/A	\$109,965	\$109,965
GREENLEE	\$109,965	N/A	\$51,680	N/A	\$109,965	\$51,680	N/A	\$109,965	\$109,965
LA PAZ	\$109,965	N/A	\$39,440	N/A	\$109,965	\$39,440	N/A	\$109,965	\$109,965
MARICOPA	\$109,965	\$62,240	\$62,240	\$62,240	\$109,965	\$62,240	\$62,240	\$109,965	\$109,965
MOHAVE	\$109,965	N/A	\$45,560	N/A	\$109,965	\$45,560	N/A	\$109,965	\$109,965
NAVAJO	\$109,965	N/A	\$42,560	N/A	\$109,965	\$42,560	N/A	\$109,965	\$109,965
PIMA	\$109,965	\$54,720	\$54,720	\$54,720	\$109,965	\$54,720	\$54,720	\$109,965	\$109,965
PINAL	\$109,965	\$62,240	\$62,240	\$62,240	\$109,965	\$62,240	\$62,240	\$109,965	\$109,965
SANTA CRUZ	\$109,965	N/A	\$39,440	N/A	\$109,965	\$39,440	N/A	\$109,965	\$109,965
YAVAPAI	\$109,965	N/A	\$51,680	N/A	\$109,965	\$51,680	N/A	\$109,965	\$109,965
YUMA	\$109,965	N/A	\$45,200	N/A	\$109,965	\$45,200	N/A	\$109,965	\$109,965

FOR MORE INFORMATION AND TO FIND A PARTICIPATING LENDER VISIT HOMEPLUSAZ.COM