



# Arizona Is Home – Borrower(s) Income

## Arizona IDA Arizona Is Home Lender Training

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## Arizona Is Home – Borrower(s) Income

**Borrower(s) income must be 80% or less than the Area Median Income (AMI) for the county that the subject property is located in.**

Non-occupant co-signors/co-borrowers are NOT allowed on the Arizona Is Home program.

- Applicants must have an annual gross income that is within Program limitations.
- When calculating Program Eligibility Compliance Income, there are **two** types of income to consider – gross **income from an employer** and **income from all other sources**. Include all income unless specifically listed as excluded within the Arizona Is Home Program Guidelines.
- Income is calculated by taking the Applicant's current gross monthly income, as well as that of anyone else who is expected to live in the Residence and become liable on the Deed of Trust or Mortgage.



## Arizona Is Home – Borrower(s) Income by County

County Name	FHA	Fannie Mae HFA Preferred	Freddie Mac HFA Advantage	VA	USDA
Apache County	\$52,880	\$52,880	\$52,880	\$52,880	\$52,880
Cochise County	\$56,560	\$56,560	\$56,560	\$56,560	\$56,650
Coconino County	\$68,720	\$68,720	\$68,720	\$68,720	\$68,720
Gila County	\$55,040	\$55,040	\$55,040	\$55,040	\$55,040
Graham County	\$60,320	\$60,320	\$60,320	\$60,320	\$60,320
Greenlee County	\$66,400	\$66,400	\$66,400	\$66,400	\$66,400
La Paz County	\$52,880	\$52,880	\$52,880	\$52,880	\$52,880
Maricopa County	Not Available	Not Available	Not Available	Not Available	Not Available
Mohave County	\$54,560	\$54,560	\$54,560	\$54,560	\$54,560
Navajo County	\$52,880	\$52,880	\$52,880	\$52,880	\$52,880
Pima County	Not Available	Not Available	Not Available	Not Available	Not Available
Pinal County	\$81,040	\$81,040	\$81,040	\$81,040	\$81,040
Santa Cruz County	\$52,880	\$52,880	\$52,880	\$52,880	\$52,880
Yavapai County	\$68,240	\$68,240	\$68,240	\$68,240	\$68,240
Yuma County	\$51,120	\$51,120	\$51,120	\$51,120	\$51,120



## Arizona Is Home – Borrower(s) Income / Pre-Closing Approval Step

The documents in **RED** will be used to validate and determine income compliance.



### PRE-CLOSING FORMS

- Pre-close Checklist
- **Final AUS**
- Credit report OR Fraud Report OR VOR
- About Recapture Tax Document
- **92900-LT or 1008**
- **Initial 1<sup>st</sup> lien URLA**
- Purchase Contract
- **Arizona IDA Income Worksheet**
- Homebuyer Education Certificate
- Extension Request (if applicable)




## Arizona Is Home – Borrower(s) Income / Pre-Closing Approval Step

### The Lender will need to complete the Arizona IDA: Arizona Is Home – Borrower(s) Income Worksheet.

This document is available to be downloaded and saved in two areas:

- (1) In the Emphasys – Lender Online system - under the “Program Documents” tab.
- (2) On the HOME Plus website, under the Arizona Is Home Lender Training page.

The worksheet is not borrower specific, so it is not embedded within the document set in each borrower reservation.

A	B	C	D	E	F	G
 <b>ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY</b>						
<b>Borrower Information (Mandatory Completion)</b>						
<b>Property County:</b>						
<b>Mortgage Assistance Program Income Limit:</b>						#N/A
<b>Eligibility Status:</b>						#N/A
<b>Total Income</b>						
<b>Borrower Income:</b>						\$0
<b>CoBorrower/Spouse Income:</b>						\$0
<b>Total Borrower(s) Income:</b>						\$0
<b>Lender Name:</b>						<input type="text"/>
<b>Date:</b>						<input type="text"/>
<span style="border: 1px solid black; padding: 2px;">Total Borrower(s) Income</span> <span style="padding: 2px;">Borrower</span> <span style="padding: 2px;">Coborrower or Spouse</span> <span style="padding: 2px;">Income Calculation Guide</span>						



## Arizona Is Home – Borrower(s) Income / Mortgagor Certificate

### Borrowers Attestation of Income

The borrower(s) will sign at closing a Mortgagor Certificate attesting to the truth and accuracy of all information used to qualify, including their income and income sources.

An example of Part C of that document is on the right

Income Sources	Buyer	Spouse	
Base			
Overtime			
Commissions			
Bonuses			
Part time Employment			
Self Employment			
Business/Partnerships			
Military/VA compensation			
Interest/Dividend			
Retirement/Pension			
Net Rental Income			
Child Support/Alimony			
Social Security Benefits			
Unemployment Comp			
Other:			
<b>TOTAL ANNUAL INCOME</b>	\$	\$	\$



**ARIZONA IS HOME**  
**MORTGAGE ASSISTANCE PROGRAM**

END