



ARIZONA IS HOME DPA PROGRAM INFORMATION FOR ARIZONA REAL ESTATE PROFESSIONALS

please visit ArizonalsHome.org for the most up-to-date program information

The Arizona IDA's Arizona Is Home (AIH) is available in all Arizona counties except Maricopa and Pima, and not available in Chino Valley, Arizona. If you serve buyers in Maricopa County, Pima County, or Chino Valley, please visit HomePlusAZ.com for the Home+Plus DPA program.

Down Payment Assistance (DPA) programs are often misunderstood. A common perception in the marketplace is that DPA buyers are less creditworthy, or that obtaining assistance adds complexity to the transaction — neither is accurate.

Homebuyers in the **ARIZONA IS HOME** program have good credit, stable income, and fully qualify for the underlying FHA, Fannie, Freddie, VA, or USDA mortgage. They simply lack the resources for a down payment and/or closing costs. The process follows the same timeline as any standard mortgage transaction — and moves as quickly as the homebuyer, Realtor, and lender make it.

Homeownership creates a tangible asset that builds wealth, borrowing capacity, and financial independence for first-time buyers. An active first-time buyer market also generates move-up opportunities for existing homeowners and a positive economic ripple effect throughout the community.

Eligible **ARIZONA IS HOME** borrowers receive a below-market mortgage interest rate made possible through the Arizona IDA's sale of tax-exempt mortgage revenue bonds (MRBs) to private investors. Because the bond interest is tax-exempt, investors accept a lower yield — and that savings is passed directly to the homebuyer in the form of a reduced interest rate.

PROGRAM HIGHLIGHTS

AIH delivers a below-market 30-year fixed-rate mortgage paired with 4% down payment assistance. Here is what every real estate agent working with program-eligible buyers needs to know.

- AIH is structured as a no-interest, no-payment, deferred soft-second mortgage.
- The AIH second mortgage is non-forgivable.
- The AIH amount is calculated at 4% of the total first mortgage balance.
- The homeowner may refinance or sell at any time; however, the DPA second lien must be paid in full upon either event. The Arizona IDA does not subordinate the second lien or grant exceptions to repayment terms.
- The underlying first mortgage interest rate is set by the Arizona IDA and is identical across all approved participating lenders. Closing costs are lender-determined and will vary.



PROGRAM REQUIREMENTS

- Program participants must work with an approved AIH mortgage lender. You can find a lender nearest you on the ArizonalsHome.org website.
- There is NOT a direct application for the homebuyer. Please locate an approved program lender.
- There are three specific AIH program requirements:
 1. Annual borrower income at or under 100% the area median income (AMI).
 2. A minimum credit score of 620.
 3. One of the borrowers must complete a pre-purchase homebuyer education course prior to the loan closing. It is recommended the borrower completes this course as early in the process as possible as valuable information on the buying and borrowing process will be covered. The homebuyer education requirement may be met by taking a pre-purchase homebuyer education course through an Arizona Is Home/Home Plus Arizona approved online provider OR in person through a HUD certified homebuyer education provider.
- An asset test is not part of program qualifications. If the homebuyer has existing funds, they can use the AIH assistance and either keep their current funds in savings or combine their current funds with the AIH assistance.

TRAINING FOR REAL ESTATE PROFESSIONALS

The Arizona IDA DPA programs offer in-person and online training via Zoom for groups of 10 or more. In-person and online training sessions are approximately 45-60 minutes. Online training videos are available at ArizonalsHome.org.

MARKETING MATERIALS

Visit ArizonalsHome.org to access marketing materials.

- 1. PRODUCT MARKETING SHEETS:** We have created a variety of letter size single-sided product sheets available for your use. Each Marketing Sheet has a section for your branding, company, and or contact information.
- 2. AIH and HPAZ LOGOS:** Approved logo files are available in PDF, JPG, PNG, and SVG formats within a ZIP file. PDF files are vector. Logo files are provided for use as-is — do not alter, recreate, or modify any brand assets.

If you need assistance with marketing materials, please email: Marketing@HomePlusAZ.com

Questions? Contact Us.

For questions about the Arizona IDA's Down Payment Assistance programs, please email

Operations@HomePlusAZ.com



ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY