



Pima County/City of Tucson 2013 Down Payment Assistance Program (DPA) Fact Sheet

I. Homebuyer Eligibility Criteria

- a. Homebuyer must meet the following established HUD Area Median Income (AMI) limits of 80%, which are subject to change, for the family sizes given below (effective 03/15/13):

Family Size	Income Limit	Family Size	Income Limit
1	\$33,550.00	5	\$51,750.00
2	\$38,350.00	6	\$55,600.00
3	\$43,150.00	7	\$59,400.00
4	\$47,900.00	8	\$63,250.00

- b. Homebuyer must agree to occupy property as principal residence during affordability period (5 years).
- c. Homebuyer must complete HUD Certified Homebuyer Counseling at one of the participating agencies prior to executing the home purchase contract.
- d. Homebuyer must qualify for a mortgage loan that meets established program standards; No adjustable rate mortgages (ARM) are permitted; mortgage terms must be reviewed and approved by the housing counselor at one of the participating agencies listed.
- e. Homebuyers may not have cash assets exceeding \$10,000.00.
- f. Homebuyer must contribute a minimum of *\$1,000.00 of his/her own funds (must be documented and verified) towards the home.
- g. Homebuyer must have the equivalent of one month's mortgage payment in reserves on deposit at bank.
- h. Debt to income ratios apply (household income must show ability to support mortgage payment including all additional debt). Homebuyers housing debt ratio should not exceed *31%; with maximum overall debt ratio not to exceed 45%.
- *Any ratio above 31% (35% max) must have compensating factors documented and supported.

II. Property Eligibility Criteria

- a. Prior to approval of home purchase contract, properties must be approved by City/County for compliance with federal environmental standards.
- b. Homes purchased must be inspected by a program approved home inspector and must meet HUD's minimum housing quality standards.
*Home inspection may be used towards the Buyer's Contribution requirement of \$1,000.
- c. Homes constructed prior to 1978, must be inspected for defective paint and lead conditions.

III. Down Payment Assistance (DPA) Loan Criteria

- a. DPA limited to 3.5% of contract sales price or \$3,700 (whichever is less).
- b. DPA loan terms; no monthly payments required.
- c. If home purchased is sold or transferred during first 5 years, DPA principal amount loaned plus 2% simple interest is due. Principal amount of DPA loan will be due only when home is sold by homebuyer.

For further information regarding this program, contact any of the agencies listed below, or The Pima County Housing Center at (520) 624-2947 or email imelda.robles@pima.gov

Agencies Participating in Pima County Down Payment Assistance Program

1. Family Housing Resources
Cris Yonsetto
1700 E. Fort Lowell
Tucson, AZ 85719
Office: (520) 318-0993
cris@fhrinc.net

2. Chicanos Por La Causa (CPLC)
Tommy Medina
2550 E. Ft. Lowell
Tucson, AZ 85716
Office: (520) 882-0018
tommy.medina@cplc.org

3. Old Pueblo Community Services (OPCS)
Terry Galligan
4007 E. Paradise Falls, Ste. 125
Tucson, AZ 85712
Office: (520) 445-7084
TerryGalligan@helptucson.org
www.oldpueblohousing.org

4. Pio Decimo Center
Jesus Mora
848 S. 7th Avenue
Tucson, AZ 85701
Office: (520) 622-2801
jmora@ccs-pio.org

5. Primavera Foundation
Gloria Vasquez
151 W. 40th Street
Tucson, AZ 85713
Office: (520) 882-5383
gvasquez@primavera.org