



**For Immediate Release**

Media Contacts:  
Ania Kubicki or Tobin Ernst  
PLUS  
480-277-9245 or 480-322-3938  
[akubicki@Plusaz.com](mailto:akubicki@Plusaz.com) or [ternst@Plusaz.com](mailto:ternst@Plusaz.com)

## **Arizona Housing Finance Authority Announces “Home Plus” Mortgage Loan Program to Creditworthy Renters**

### ***Program Features Non-Repayable Down Payment Assistance Grant***

**PHOENIX (March 31, 2015)** – The Arizona Housing Finance Authority (AzHFA), acting on behalf of the Arizona Department of Housing, announced that it has launched Home Plus, a new loan program to Statewide renters (excepting those in Pima County) looking to become homeowners.

“With the escalating increase in rents, many creditworthy renters are finding it more and more difficult to save for a down payment,” said AzHFA Homeownership Programs Administrator Dirk Swift. “With the HOME Plus program this obstacle has been removed. Home Plus gives qualified renters a pathway to homeownership with a non-repayable down payment assistance grant.”

The AzHFA Home Plus Mortgage Loan Origination Program provides an attractive 30-year fixed-rate mortgage with a down payment assistance (DPA) grant to qualifying homebuyers purchasing a primary residence which they intend to occupy throughout most of Arizona. The loan program is currently not available in Pima County. The DPA is provided as a non-repayable grant that can be used for the down payment and closing costs, equal to four percent of the initial principal balance of the mortgage loan. Qualified U.S. military personnel and veterans may receive an additional one percent of DPA for a total of five percent of the mortgage amount. The DPA is only available in conjunction with a Home Plus loan and is funded by AzHFA at the mortgage loan closing. Home Plus users do not need to be first-time buyers.

The Home Plus loan program is available to homebuyers with an annual household income less than \$88,000, purchasing homes under \$353,000. First-time and boomerang homebuyers should find the program especially helpful. Homebuyers must work through an AzHFA-approved and participating lenders to obtain a Fannie Mae HFA Preferred, 30-year fixed mortgage.

To learn more about AzHFA Home Plus Mortgage Loan Origination Program, please visit [www.azhousing.gov](http://www.azhousing.gov) or call 602-771-1000.

### **About Arizona Department of Housing**

The Arizona Department of Housing provides programs and critical resources to the most vulnerable populations of the state while serving as a driver for economic development and leveraging private capital. Whether it is through their work to provide safe and affordable housing, assistance to help aid the homeless and special needs populations, or their ongoing efforts to prevent Arizonans from losing their homes, ADOH is committed to finding responsible and reasonable solutions to meet the housing needs for the people of Arizona.