



HOMEBUYER ASSISTANCE PROGRAM

Please read the following program eligibility requirements and rules before completing and submitting your application:

- Recipients of services must be income eligible per U.S. Department of Housing and Urban Development (HUD) definitions (24 CFR 570.3) and per published income limits which can be found at <http://www.huduser.org/datasets/pdrdatas.html>
- Applicants must provide proof of completion of eight (8) hours of homebuyer counseling from a HUD approved counseling agency prior to acceptance of an application.
- Applicants must provide proof of mortgage pre-approval.
- Persons applying for assistance must not have owned a home in the last three (3) years.
This does not include:
 - A single parent who has only owned with a former spouse while married.
 - An individual who is a displaced homemaker and has only owned with a spouse.
 - An individual who has only owned a principal residence not permanently affixed to a permanent foundation (e.g. mobile home).
- Applicants (or any persons in the household) who are convicted felons, who are incarcerated or who have not had their civil rights restored, are not eligible to participate or receive funding from this program.
- Applicants (or any persons in the household) who have registered, or are required to register, as level two or level three sex offender under Arizona Revised Statutes, Title 13, Chapter 38, Article 3 are not eligible to participate in or receive funding from this program.
- Financial assistance is not available to persons who are not in eligible status with respect to citizenship or noncitizen immigration status.
- Applicants will be required to acknowledge that the City may verify any or all of the information provided by the applicant in connection with the application.
- Applicants will be required to acknowledge that the City may remove the applicant from the program and seek a refund of any monies paid if the City determines that any statement or information provided by the applicant is false or fraudulent.
- Assistance to an individual, family, or household shall not exceed \$10,000 for a house not in the foreclosure process or \$15,000 for a foreclosed house.
- Purchased home must be located within the Peoria city limits.
- Purchased home:
 - Cannot be a manufactured or mobile home.
 - Cannot be a new build.
 - Cannot have an in-ground swimming pool on the property.
- Property must pass a HUD Housing Quality Standards (HQS) and Environmental Review prior to purchase.
- Purchase price cannot exceed 95% of the area median purchase price as outlined by HUD.
- A lien will be attached to the property based on current HOME Program affordability period guidelines.
- Homebuyers will be required to execute a promissory note for the monetary value of assistance provided.
- Payment for assistance will be made directly to the designated Title Company; no payments shall be made directly to the qualified person, family or household.
- Homebuyers must occupy the property as their primary residence while the City's lien is attached to the property.
- Applicants must disclose relations to or business with an employee, agent, consultant, officer, or elected/appointed official of the City of Peoria. No assistance will be provided if it is determined that a conflict of interest exists.
- Assistance to an individual, family or household shall be provided one time only.