BUYERS · CHECKLIST

Free from Victoria Love

# Down Payment Help Finder

The assistance options to ask your lender about in Arizona, how they affect your offer, and the documents to have ready.

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**Victoria Love, REALTOR®**

HomeSmart · 509-710-2417

## 01 Arizona programs to ask about

- **HOME Plus (Arizona Industrial Development Authority)**
  Statewide down payment and closing cost assistance paired with a 30-year fixed mortgage through participating lenders; income limits apply
- **Home in Five Advantage (Maricopa County and City of Phoenix IDAs)**
  Down payment assistance for homes in Maricopa County through participating lenders; its 7-year forgivable option was fully funded as of June 25, 2026, so ask a participating lender which options are open now
- **Pima Tucson Homebuyer's Solution (Pima County and City of Tucson IDAs)**
  Down payment assistance for homes in Pima County through participating lenders; amounts, income limits and terms change, so confirm the current version with a participating lender
- **City and county housing departments**
  Some cities run their own first-time buyer help, often tied to income limits, target areas and a homebuyer class; ask your city's housing department what is open now
- **Mortgage Credit Certificates, where offered**
  A federal tax credit for part of the mortgage interest you pay each year, offered through some local housing agencies

## 02 Low-down-payment loans

- **FHA**
  As little as 3.5% down with a credit score of 580 or higher (HUD)

- **Conventional 3% down**
  Fannie Mae and Freddie Mac allow 3% down for eligible first-time buyers, including HomeReady and Home Possible for buyers under the income limits
- **VA**
  No down payment for eligible service members, veterans and some surviving spouses (U.S. Department of Veterans Affairs)
- **USDA**
  No down payment for homes in eligible rural areas, with household income limits (USDA Rural Development)
- **Gift funds**
  Most loan types let family help with the down payment when it is documented with a gift letter

## 03 How assistance affects your offer

- **Timeline**
  Some programs add review time; ask your lender for a realistic closing date before you write an offer
- **Seller credits have limits**
  FHA caps seller-paid costs at 6% of the price; conventional loans allow 3% to 9% depending on your down payment; VA limits seller concessions to 4%
- **Primary residence only**
  Assistance programs require you to live in the home
- **Repayment terms**
  Assistance may be a grant, a forgivable second loan or a loan repaid when you sell or refinance; know which before you sign
- **Your pre-approval letter**
  Ask the lender to name the program in the letter so the seller sees a complete, approved plan

## 04 Have this ready

- [ ] **Last two years of tax returns and W-2s or 1099s**
- [ ] **Pay stubs for the last 30 days**
- [ ] **Two months of bank statements, every page**
  Lenders ask about large deposits, so have the paper trail
- [ ] **Photo ID**
- [ ] **Gift letter, if family is helping**
  Plus proof the funds moved

- [ ] **Homebuyer education certificate**
  Many assistance programs require a short class before closing
- [ ] **VA Certificate of Eligibility or DD-214**
  If you are using a VA loan

## Want help sorting your options?

Victoria can walk you through it. No pressure, no obligation.

**Call or text Victoria: 509-710-2417**
**Book a call: https://loveazrealtor.com/contact**
**This guide online: https://loveazrealtor.com/guides/down-payment-help**

### Sources


- Arizona Industrial Development Authority, HOME Plus program
- Industrial Development Authorities of Maricopa County and the City of Phoenix, Home in Five Advantage
- Industrial Development Authorities of Pima County and the City of Tucson, Pima Tucson Homebuyer's Solution
- HUD Single Family Housing Policy Handbook 4000.1 (FHA down payment and seller contributions) (hud.gov)
- Fannie Mae Selling Guide (3% down, HomeReady, interested party contributions); Freddie Mac Home Possible
- U.S. Department of Veterans Affairs home loan guaranty (va.gov); USDA Rural Development single family housing (rd.usda.gov)


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