The Open Doors Program is designed to assist eligible first-time homebuyers with the purchase of an affordable home in the City of Phoenix. Based on need, the program provides up to $15,000 to assist with down payment and closing costs. Buyers must complete eight hours of Homebuyer Education from a U.S. Department of Housing and Urban Development (HUD) certified housing counseling agency. Homeownership Assistance funds are offered as a deferred payment loan that:

- Has an interest rate of 0% with no monthly principal payments.
- Is up to $15,000 with repayment due on sale, change in residency, or refinancing within the first 15 years of homeownership.
- Is forgiven after 15 years.
- Can be layered with other homeownership assistance programs.

STEP INTO HOMEOWNERSHIP!

ARE YOU READY?
Read on to see if you qualify

Program subject to change without notice
AM I ELIGIBLE?
Participants must:

- Be first-time homebuyers or have a minimum period of 36 months between the dates of a current closing and any previous ownership.
- Own and occupy the property as their primary residence for the term of the loan and maintain the property in compliance with the City of Phoenix Neighborhood Preservation and Zoning Ordinances.
- Participate in pre-purchase homebuyer education and counseling.
- Have a total annual household income that does not exceed 80% of the Area Median Income (AMI). See chart below
- Qualify for a 15-year or 30-year fixed rate, fully-amortizing mortgage with debt ratios that meet current FHA guidelines.
- Minimum investment from buyer of $1,000 or meet primary lender’s requirements, if greater.
- Obtain a one to three year home warranty contract, not to exceed $500 per year.
- Receive no cash back at closing.

ELIGIBLE PROPERTIES
In order to be eligible for the Open Doors Homeownership Program, properties must:

- be a single-family home or condominium (condo conversions are not eligible).
- be located within the City of Phoenix jurisdictional area.
- pass a property inspection.
- be at or below the current HUD Maximum Purchase Price set at $195,000.

Reservations for funding are limited. To schedule an appointment to see if you qualify, contact one of the following loan administration partners:

Chicanos Por La Causa
1402 South Central Avenue, Bldg A
Phoenix, AZ 85004
602-253-0838
www.cplc.org

Your income cannot exceed this amount

<table>
<thead>
<tr>
<th>Family Size</th>
<th>80% AMI</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$37,100</td>
</tr>
<tr>
<td>2</td>
<td>$42,400</td>
</tr>
<tr>
<td>3</td>
<td>$47,700</td>
</tr>
<tr>
<td>4</td>
<td>$52,950</td>
</tr>
<tr>
<td>5</td>
<td>$57,200</td>
</tr>
<tr>
<td>6</td>
<td>$61,450</td>
</tr>
<tr>
<td>7</td>
<td>$65,700</td>
</tr>
<tr>
<td>8</td>
<td>$69,900</td>
</tr>
</tbody>
</table>

April 2017, U.S. Department of Housing and Urban Development