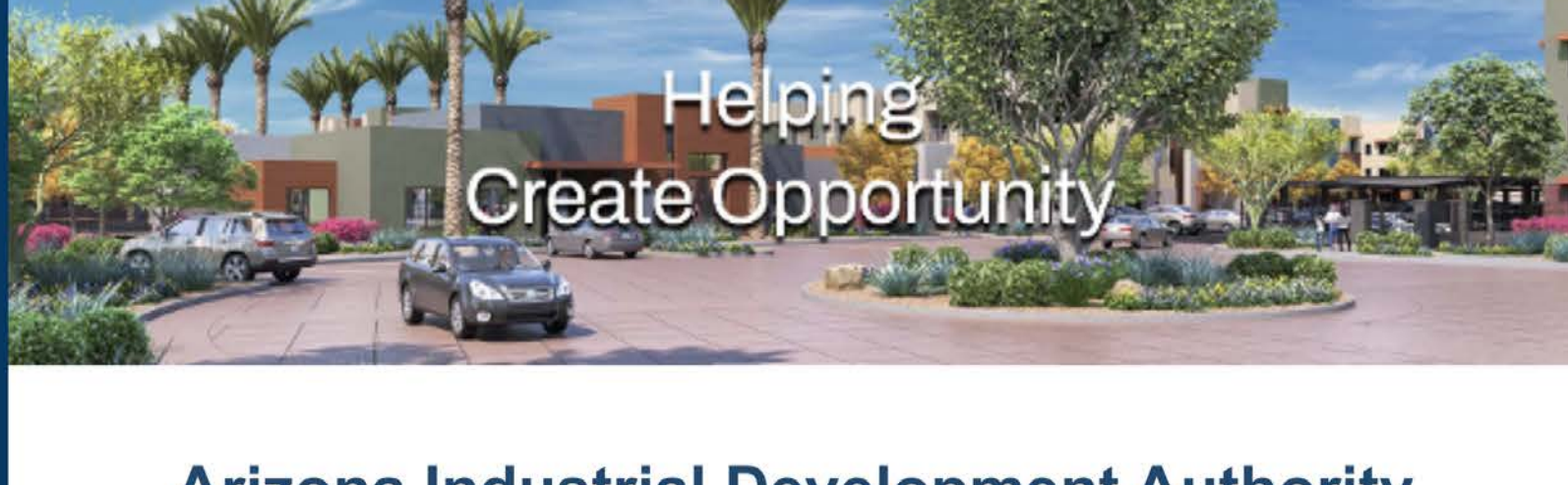


THE ARIZONA IDA SPRING 2024 NEWSLETTER



Arizona Industrial Development Authority

The Arizona Industrial Development Authority (Arizona IDA) is a nonprofit corporation and political subdivision of the State of Arizona. The Arizona IDA's strategic objectives are met by:

Providing access to capital.

The Arizona IDA is a conduit issuer of municipal revenue bonds with the ability to assist private and public borrowers across the country. Working with the Arizona IDA, applicants for financing often find they can substantially reduce borrowing costs for their most important projects.

Making single-family housing more affordable for low and moderate-income Arizonans.

By developing, implementing, and promoting a single-family mortgage down payment assistance program. The Arizona IDA offers a pathway to homeownership by granting creditworthy renters who can qualify for a mortgage but cannot afford the down payment and or closing costs, the funds to move forward.



HOUSING IN THE NEWS



Watch Governor Hobbs' Thursday April 11, 2024 Arizona is Home Mortgage Assistance Program initiative Press Conference.

[CLICK HERE TO WATCH IN ITS ENTIRETY](#)



Governor Katie Hobbs Announces \$13 Million Arizona Is Home Program.

Initiative for first-time homebuyers includes mortgage down payment assistance and interest rate relief

[Read more](#)



HOMEBUYER ASSISTANCE NEWS



On Thursday April 11, 2024, the Arizona IDA launched a new loan product under Governor Hobbs' Arizona is Home Mortgage Assistance Program initiative. The Arizona is Home mortgage assistance program has two components, one offered to rural homebuyers through the Arizona IDA and a second statewide offering provided by Trellis and Chicanos Por La Causa.



ARIZONA IS HOME PROGRAM THROUGH THE ARIZONA IDA

The Arizona Is Home Mortgage Assistance Program is a first-time homebuyer program that provides below market 30-year fixed interest rates combined with 4% of down payment assistance / closing cost assistance. The Program is available in the following Arizona Counties: Apache, Cochise, Coconino, Gila, Graham, Greenlee, La Paz, Mohave, Navajo, Pinal, Santa Cruz, Yavapai, and Yuma. Eligible homebuyers must have annual incomes at or below 80% of the Area Median Income (AMI).

[LEARN MORE ABOUT THIS PROGRAM AT THE ARIZONA IDA](#)

ARIZONA IS HOME PROGRAM THROUGH CHICANOS POR LA CAUSA AND TRELIS

The funds can be used for a down payment, interest rate buy-down, and closing costs related to the purchase of a home. First-time homebuyers who are at 80% or below Area Median Income (AMI) are eligible to receive up to \$30,000 (first-time homebuyers between 81-120% of AMI are eligible to receive up to \$20,000).

[LEARN MORE AT THE ARIZONA DEPARTMENT OF HOUSING](#)



Since August of 2016, the Arizona IDA, through its HOME Plus home buyer down payment assistance program, has provided over \$274 million dollars to more than 36,000 new homebuyers across the state of Arizona. The HOME Plus program is a true public / private sector partnership. We raise funds in the national capital markets and form partnerships with lending institutions to deliver the HOME Plus program throughout the State.

[LEARN ABOUT THE HOME PLUS DOWN PAYMENT ASSISTANCE](#)



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- CEO, MariSol Federal Credit Union, a CDFI intermediary

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- CEO, Native Community Capital (NCC), a CDFI intermediary

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- CEO, Growth Partners Arizona, a CDFI intermediary

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MARCEL DABDOUB Arizona IDA Director

- CEO of CID Holdings

[Read more about Director Dabdoub](#)



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[VISIT THE ARIZONA IDA](#)



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Please forward to friends and colleagues.

Follow the Arizona IDA on social media.

