

COME HOME

YOUR Homeownership Dream is Reality! to Avondale, AZ

Owning a home is a big part of the **American Dream**, and the **City of Avondale** wants to help make that dream reality.

Most potential homebuyers do not realize that they can purchase a home with as little as 1% down. The Federal Government has made available funds that can be used for the down payment and closing costs on the purchase of **foreclosed** homes in **Avondale**.

Yes, this program offers money for families/individuals who need help with the down payment and closing costs for these homes available on the market. Funds are available for needed repairs as well.



The following examples assume a **30 year, 6% fixed rate mortgage with standardized tax and insurance amounts**. Eligibility requirements vary by family size and income. Below are sample scenarios. *YOUR situation will vary.*

Likely Single Person Income Scenarios with Average Credit**

Homebuyer Income: \$29,000

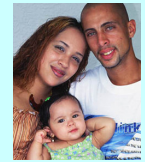
Avondale Home Price: \$120,000
Homebuyers Monthly Mortgage Payment: \$833
Down Payment & Closing Costs Provided: \$33,800
Closing Cost Required from Buyer: \$1,200

Homebuyer Income: \$48,200

Avondale Home Price: \$170,000
Homebuyers Monthly Mortgage Payment: \$1,206
Down Payment & Closing Costs Provided: \$18,300
Closing Cost Required from Buyer: \$1,700

Homebuyer Income: \$40,000

Avondale Home Price: \$150,000
Homebuyers Monthly Mortgage Payment: \$1,019
Down Payment & Closing Costs Provided: \$26,000
Closing Cost Required from Buyer: \$1,500



Likely Double Income Scenarios with Average Credit**

Homebuyers Income: \$59,400
Avondale Home Price: \$200,000
Homebuyers Monthly Mortgage Payment: \$1,485
Down Payment & Closing Costs Provided: \$10,000
Closing Cost Required from Buyer: \$3,000



Homebuyers Income: \$77,700
Avondale Home Price: \$260,000
Homebuyers Monthly Mortgage Payment: \$1,943
Down Payment & Closing Costs Provided: \$10,400
Closing Cost Required from Buyer:



To Apply: Simply call **Housing Our Communities** at 480-649-1335 to schedule your attendance in the next **Homebuyer Assistance Class**.
For General Information: Contact **Avondale's Department of Neighborhood Family Services**, 623-333-2700.

Persons requiring hearing, visual, mobility, language or other accommodations may contact the city at 623-333-2715 or TDD 623-333-0010 to make special arrangements. Avondale does not discriminate against any person on the basis of race, color, religion, sex, handicap, familial status or national origin.



www.housingourcommunities.org - www.avondale.org/nfs

