

PURCHASE A HOME IN PHOENIX & GET MONEY BACK

At Peoples Mortgage, we offer the

HOME SUCCESS MCC PROGRAM

which offers Phoenix buyers
with low to moderate income a
tax credit of 25%*

Mortgage Amount	\$175,000
Interest Rate	4.25%
APR	4.455%
Monthly P&I (on a 30 yr fixed loan)	\$861
Total Interest Paid in First 12 Months*	\$7,380
Mortgage Credit Rate	25%
Maximum 1st Year Credit Amount	\$1,845

**APPLYING THAT SAVINGS
TO THE MONTHLY PAYMENT
DECREASES
THE PAYMENT TO \$707!**

The buyer in the example would be eligible for a tax credit of \$1,845, if not limited by tax liability. The buyer would be able to file a revised W-4 withholding form taking into consideration the anticipated tax credit and have approximately \$150 per month in additional disposable income in the first year.

BASIC GUIDELINES

- 640 minimum credit score
- Property must be in the City of Phoenix
- All borrowers & spouse must qualify as First Time Homebuyer
- Income limits: 1 or 2 person household: \$64k
3 or more person household: \$73,600
- Must take Homebuyer Education course
- Property must be Primary Residence
- Loan types: FHA, VA, USDA, Fannie Mae HFA Preferred, and IS combinable with Home in 5 and Home Plus DPA programs
- Must occupy home within 60 days of closing

CALL TODAY to get **PRE-QUALIFIED** and begin the **HOME SEARCH!**



David Ayala

Loan Originator

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LOAN OFFICER LICENSING: NMLS-
COMPANY LICENSING: Peoples Mortgage Company, A DBA of Moria Development, Inc. NMLS-6274

Call for full program details and to discuss rates and eligibility. Subject to underwritng. 1/24/17

