



Eligibility Checklist

To be eligible, you must meet the following criteria:

You are a resident of Pima County.

You must be a documented resident of Pima County. To qualify for a mortgage, you need to demonstrate that you earn a living here.

You do not currently own a home.

You cannot currently own a home anywhere in the world. You do NOT need to be a first-time homeowner. The PCCLT home purchased must be used as your primary residence.

You meet our income requirements.

Number of People in Household	Eligible Income Range
1	\$19,850 - \$31,750
2	\$22,700 - \$36,300
3	\$25,550 - \$40,850
4	\$28,350 - \$45,350
5	\$30,650 - \$49,000
6	\$32,900 - \$52,650
7	\$35,200 - \$56,250
8	\$37,450 - \$59,900

Income requirements vary depending on how many people live in your household. Use the chart to determine whether you are eligible with your income. If you have more than 8 people in your household, please call us (520) 603-0687 or email info@pcclt.org.

PCCLT homes must be sold to buyers who have a gross household income that is between 50%-80% of Area Median Income (AMI) for Pima County. If you are self-employed, qualifying income is calculated after deducting any business-related expenses (the bottom of Schedule C on your tax return).

You do not have liquid assets of more than \$10,000.

When you purchase your PCCLT home, your liquid assets **may not exceed \$10,000**. Any excess assets may be invested into the purchase of a PCCLT home. If you are of retirement age or have assets greater \$10,000, you may still be eligible for a PCCLT home.

You qualify for a mortgage.

You need to be able to qualify for an approved mortgage with Washington Federal to purchase your home, or have adequate assets to purchase it outright. To qualify for a mortgage, you must meet the following requirements:

You have adequate income.

You must be able to document adequate, steady income so that your house payment does not exceed approximately one-third of your gross monthly income.

You have adequate credit.

Generally, your credit score must be at least 640 to get a loan to purchase a home. If your credit score is lower than 640 or you do not have a score, it is still possible to purchase a home if you can document at least forms of non-reported credit, such as utility bills, landlord references, etc.

You have minimum debt.

Your total debt payments, including your future house payment, may not exceed 42% of your gross monthly income. PCCLT staff can help you calculate this.

You can contribute ~\$3,500 to the purchase.

Down payment is NOT required, but you do have to pay for all closing costs, which is typically \$3,500. You must provide documentation that you can pay for closing costs. PCCLT may be able to subsidize the closing cost.

You have two months' worth of mortgage payments ready.

In addition to the Closing Costs, you will also need to demonstrate that you have 2 months of your proposed mortgage payment in your savings/checking/retirement account.

If you have any questions about your eligibility, call us (520) 603-0587 or email info@pcclt.org.