



# CAMP

Community Assisted Mortgage Program

This program provides deferred loans to first-time homebuyers that wish to purchase a primary residence in the City of Tempe. Loans are available for downpayment assistance and reasonable closing costs.

The goals of the program are to:

**Encourage prospective buyers to choose Tempe as their home**

**Increase the rate of homeownership within the City**

**Serve as a catalyst for reinvestment in City-designated Redevelopment Areas**

## **Eligible Properties**

Single-family homes, patio homes, townhomes, or condominiums located within the City of Tempe.

Property must be vacant or owner-occupied at the time of purchase offer.

Property must pass City of Tempe Housing inspection prior to closing.

Purchase price may not exceed HUD limits for Maricopa County.

## Terms & Conditions

- Applicant household income must not exceed 80% of area median income.
- Buyer must contribute the greater of \$1,000 or 1% of the purchase price.
- Buyer is responsible for securing a fixed rate mortgage.
- The City's investment will be secured with a Deed of Trust or other approved and recorded lien instrument.
- Assistance is in the form of a zero percent, non-amortizing loan.
- The loan would be due in full upon sale, transfer of title, refinancing for any reason other than a change in rate and/or term, and/or when the borrower no longer uses the property as their primary residence.
- The lien may be assumed by income-eligible heirs if using the property as their principal residence.
- The assistance will not exceed the difference between the maximum mortgage sustainable by the household and the purchase price of the property.

*The City of Tempe does not, in the provision of services, or in any matter, discriminate on the basis of race, color, gender, gender identity, sexual orientation, religion, national origin, familial status, age, disability, or United States Military Veteran Status.*



### Housing Services

3500 S. Rural Rd., 2nd Floor  
Tempe, AZ 85282

Main Line: 480-858-2154

AZ Relay 7-1-1

FAX: 480-858-7703

Office Hours:

Monday thru Thursday 7 a.m. to 4 p.m.

**[www.Tempe.gov/Housing](http://www.Tempe.gov/Housing)**

