

Dynamic DUO

We are the faces representing our affordable housing products, and the front line advocates for our lenders & loan officers.



Rebecca Meyer
Marketing Coordinator
Tucson IDA



Nicole Johnson
Community Development Champion
Tucson IDA



This is
TUCSON IDA

We enable strategic economic and community development by providing financing and access to capital for projects and programs that benefit a thriving Tucson.

BOND FINANCE

Affordable capital for
large scale projects

LOANS

Working capital for
small businesses &
entrepreneurs

**DOWNPAYMENT
ASSISTANCE**

Making
homeownership
affordable

REAL ESTATE

Tools and resources
for inclusive
development

Affordable HOUSING

1. PimaTucson Homebuyer's Solution (PTHS)

- 10+ years of continuous DPA
- \$1 Billion+ in reservations
- TBA market competitive interest rates
- DPA forgivable after 3 years

2. PTHS + Essential Workers

- ARPA funded \$5,000 grant
- Based upon CDC essential workers list

3. PTHS + Advantage

- DPA forgivable after 30 years

4. PimaTucson Lighthouse

- Epic return to the mortgage bond market



We know our

HOMEBUYERS



**PIMA TUCSON
HOUSING
INNOVATION
HUB**

POWERED BY TUCSON IDA & PIMA IDA

40% of non-homeowners say the **number one reason** for not being able to secure a home is **lack of cash-on-hand** for a downpayment

homeownership is a key in where to raise a family and the ability to building **generational wealth**

DPA helps **save deals** that may have otherwise not gone through

opportunity for certain segments of the market **to purchase a home** with rising interest rates and rising cost of living

EXAMPLE

Daily Rate Sheet 3yr vs 30yr



Program	Interest Rate Notice Date	Rate Lock*** (to Lender)	Purchase By
PTHS	2/27/2024	70 Days	5/7/2024

GOVERNMENT (FHA, VA, USDA) 30 Year Fixed Rate Loans

Borrower Assistance	Loan Rates	Loan Types	2nd Lien Structure**	FICO Requirement & Exemptions Allowed
0%	7.125%	FHA, USDA, VA	N/A	640+ FICO
1%	7.500%	FHA, USDA, VA*	3-Yr forgivable	640+ FICO
2%	7.750%	FHA, USDA, VA*	3-Yr forgivable	640+ FICO
3%	7.625%	FHA, USDA, VA	30-Yr forgivable	640+ FICO
4%	7.750%	FHA, USDA, VA	30-Yr forgivable	640+ FICO

CONVENTIONAL (Freddie Mac or Fannie Mae) 30 Year Fixed Rate Loans

Borrower Assistance	Loan Rates	Loan Types	2nd Lien Structure**	Income Restrictions	FICO Requirement & Exemptions Allowed
0%	7.000%	FNMA or FHLMC	N/A	=<80% AMI	640+ FICO
2%	7.875%	FNMA or FHLMC	3-Yr forgivable	=<80% AMI	640+ FICO
3%	8.375%	FNMA or FHLMC	3-Yr forgivable	=<80% AMI	640+ FICO
3%	7.500%	FNMA or FHLMC	30-Yr forgivable	=<80% AMI	640+ FICO
4%	7.875%	FNMA or FHLMC	30-Yr forgivable	=<80% AMI	640+ FICO
2%	7.375%	FNMA	30-Yr forgivable	>80% AMI	640+ FICO
3%	7.875%	FNMA	30-Yr forgivable	>80% AMI	640+ FICO

EXAMPLE

Daily Rate Sheet 5yr bullet



Program	Interest Rate Notice Date *	Rate Lock** (to Lender)
PT-LH	2/22/2024	60 Days



GOVERNMENT (FHA, VA, USDA) 30 Year Fixed Rate Loans

Borrower Assistance	Loan Rate	Loan Types	2nd Lien Structure***	FICO Requirement & Exemptions Allowed
4%	6.000%	FHA, USDA, VA	5-Yr forgivable	640+ FICO

- * This Interest Rate Notice is associated with a bond issue and only valid as long as funds are available.
- ** Loans **must be purchased** by US Bank as master servicer **no later** than 60 days from the Rate Lock Date (applies to both rate lock and purchase by servicer)
- *** See **Administrator Guidelines** for second loan forgiveness terms

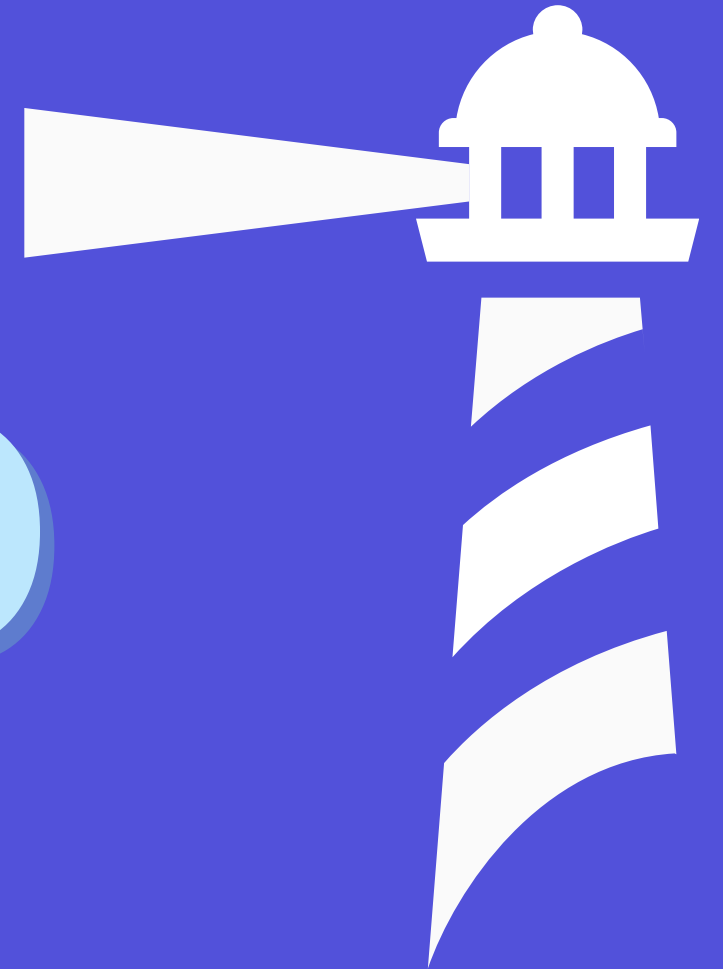
OTHER IMPORTANT REMINDERS:

- Lighthouse requires the lender to execute a Bond Addendum (one time) to participate in the program.
- Buyers and their spouse must be first-time buyers (with some exceptions, see Administrator Guidelines).
- This program uses household income.
- Locks are best efforts
- Lock requests submitted through eHousingPlus. Confirmation emails sent within 1 hour of submission
- Refer to the Administrator Guidelines for more information on program requirements and benefits

Enter

LIGHTHOUSE 3.0

\$25M



6%

**Locked
interest rate**

4%

**Downpayment
assistance**

5yr

**Forgivable
bullet loan**

\$25M - LH 1.0

6.2%

4% DPA

3-yr lien

\$25M - LH 2.0

6.89%

4% DPA

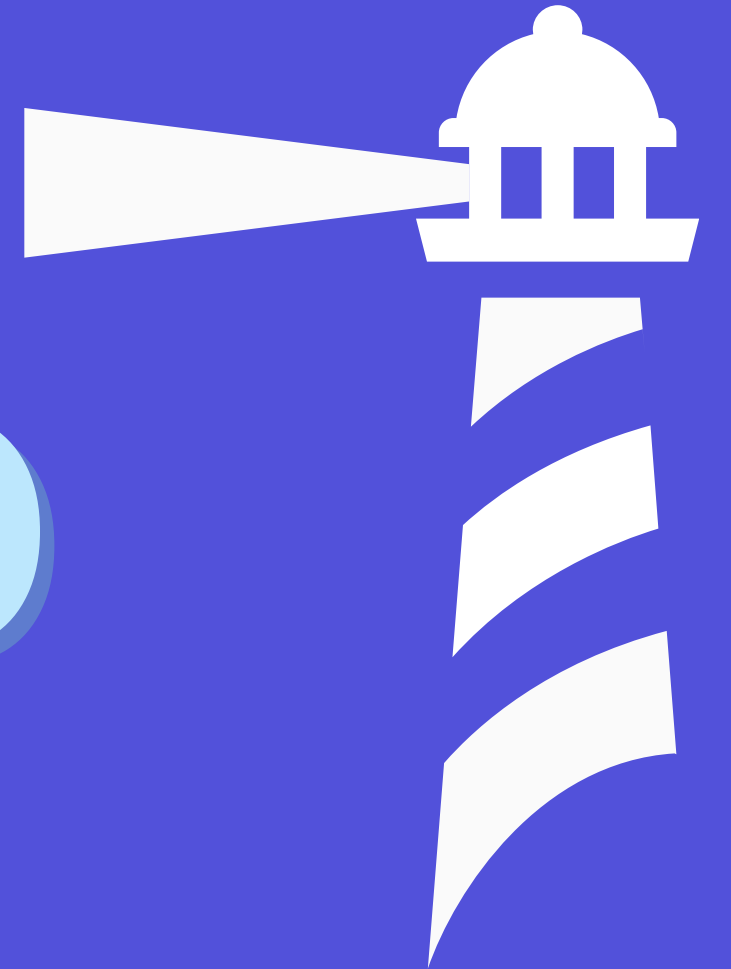
5-yr bullet loan

Launched 2/22

18.2 AS OF 2/17

Enter

LIGHTHOUSE 3.0



260

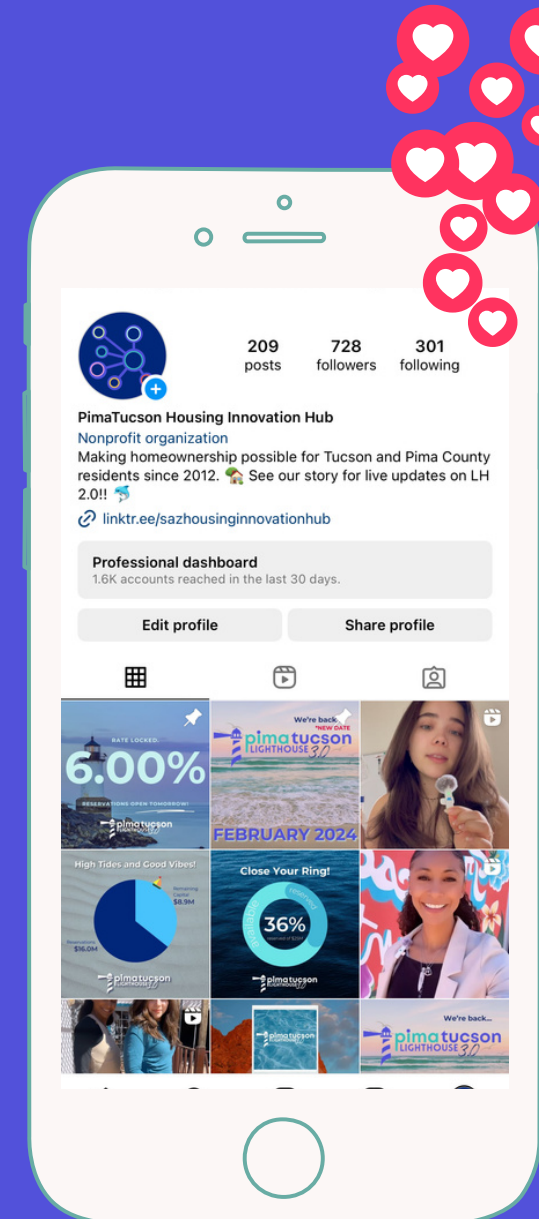
Families
thus far


\$33M

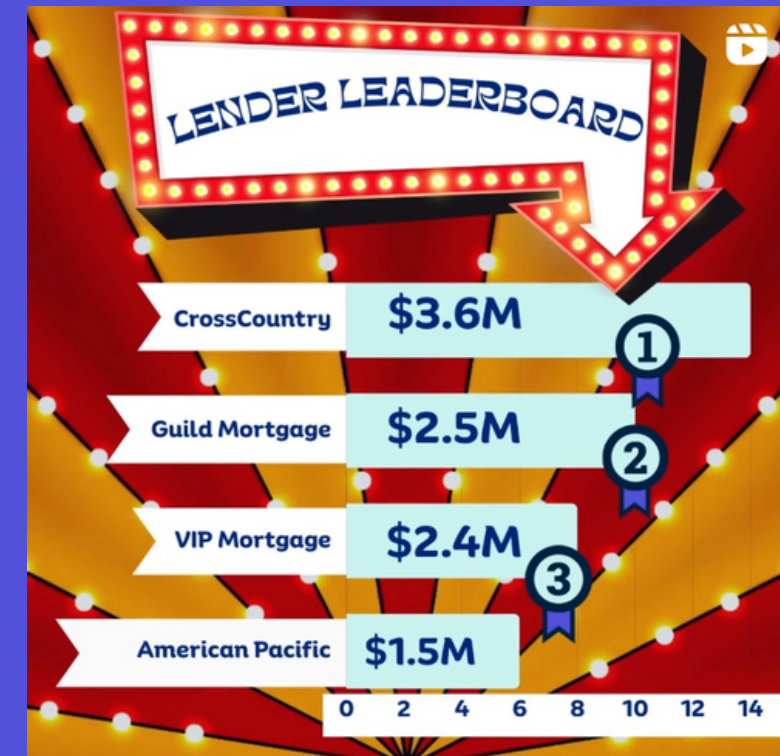
Economic
impact

50+

Approved
lenders



GET SOCIAL 



Key
PARTNERS

Funding Partner



Michael Slania
Director
Pima IDA

Customer Support



Patty Gonzalez
Director of Housing Programs
CIC (non-profit arm of Pima IDA)

Mortgage Origination



Sue Denihan
Director
eHousingPlus

Investment Experts



Scott Riffle
Managing Director for Public Finance
Stifel Public Finance

10 Tips Towards Success You Can Implement Today

A roadmap for HFA success by the Tucson IDA

#1: Identify the Need

The HFA needs to respond to an effective and specific need within the community.

#3: Problem-Solve

Any program rolled out needs to address and remedy a market concern.

#5: Build Community

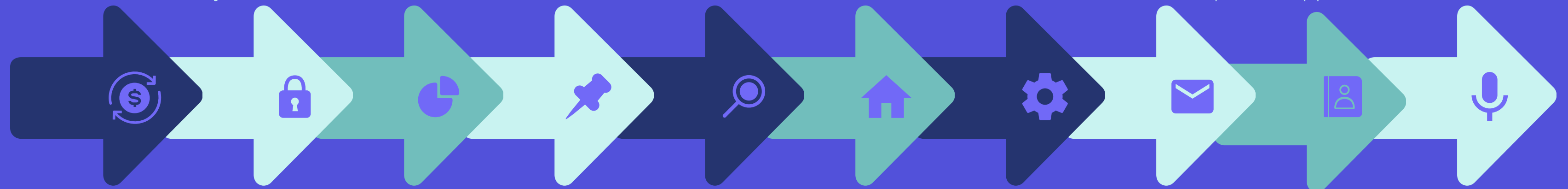
Build community prior to program launch with realtors, lenders, and front-line workers.

#7: Always Update

Keep your audience updated. Follow-up on all inquiries and mentions.

#9: Engage Community

Get to know your community: Host lunch and learns and create bilingual posts if applicable.



#2: Make Friends

The HFA should broaden their partnerships, including involving community development organizations, local and national housing experts, and local government.

#4: Eye on the Prize

Monitor market rates and create a competitive, lower interest rate for homebuyers in the "missing middle".

#6: Direct to Socials

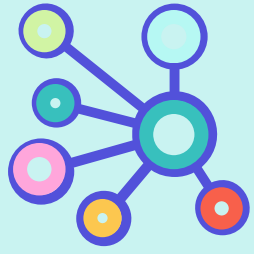
Create a social media web for your HFA and any new programs you will release: Website, Emails, Facebook, LinkedIn, Instagram.

#8: Keep it Fresh

Keep your social media content fresh and upload frequently, at least 3x/week per HFA program.

#10: Recognize

Shout-out and thank your lenders and partners who have worked hard to get your program across the finish line.





The Proof is in the Pudding

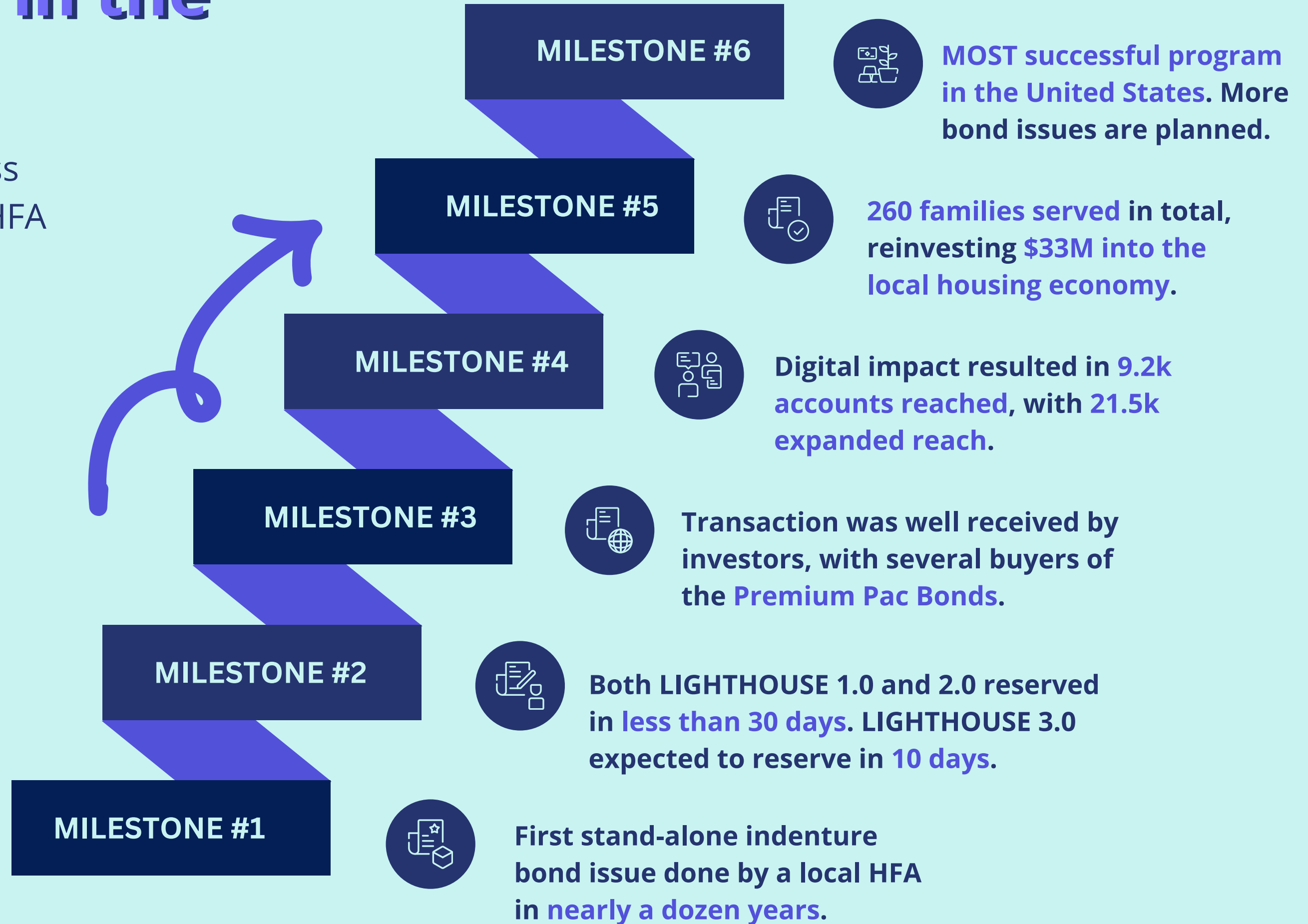
What our tips towards success helped us accomplish as an HFA

 @housinginnovationhub

 PimaTucson Housing Innovation Hub

 PimaTucson Housing Innovation Hub

 www.pimatucsonlighthouse.com



Let's talk Q&A



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**DOWNLOAD
OUR TIPS**