



# Renewal Affordable Homes First-Time Homebuyer Program

The HOME Solution under the Renewal Affordable Homes Program is designed for first-time homebuyers who need financial assistance to make their first home purchase more affordable. This program offers support by reducing sales prices, providing down payment assistance, or helping with building costs. Eligible individuals and families who meet the program criteria can access deferred or 3% amortized loans.

## Program Overview

### Household Income Limit

Total household income cannot exceed 80% of the area median income for the household size established by HUD.

U.S. DEPARTMENT OF HUD  
STATE: GUAM

		----- FY2025 ADJUSTED HOME INCOME LIMITS -----							
	PROGRAM	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
Guam	30% LIMITS	20350	23250	26150	29050	31400	33700	36050	38350
	VERY LOW INCOME	33950	38800	43650	48450	52350	56250	60100	64000
	60% LIMITS	40740	46560	52380	58140	62820	67500	72120	76800
	LOW INCOME	54250	62000	69750	77500	83700	89900	96100	102300

### First Time Homeowner

Interested parties must be first-time homeowners, defined as not owning a home for the last three (3) years from the date of application.

### Citizenship and Residency

Title IV of the Personal Responsibility and Work Opportunity Reconciliation Act of 1996 (PRWORA) requires verification that an applicant for federal public benefits is a U.S. Citizen, U.S. National, or “qualified alien” to be eligible to receive federal public benefits. Interested parties must be residents of Guam for at least five (5) years from the date of application.

### Employment/Debt Ratio

A total of 2 years of continuous permanent status employment is required. Applicant cannot exceed a front-end ratio of 33% and a back-end ratio of 45%.

### Prequalification

Interested parties must complete this prescreening process to determine eligibility, pursue a prequalification letter from a lender indicating buying power, and identify the purchase or construction price.

### Credit Score

Applicant must have a credit score of at least 640.

### Loan

Term: 30 years

Interest rate: 3%

### Homeowner Education Certificate

Eligible applicants must complete a Homeownership Education and housing counseling program sanctioned by GHURA.

**For more information, please email GHURA’s Community Development Office:**

Perfecto Taladoc: [pbtaladoc@ghura.org](mailto:pbtaladoc@ghura.org)

Tashia Jordan: [tdjordan@ghura.org](mailto:tdjordan@ghura.org)

This program is made available through the Home Investment Partnerships Program (HOME) funded by the U.S. Department of Housing and Urban Development (HUD).

Click here to apply: <https://forms.gle/M2G3Dzs76BxANvn56>

