



# Renewal Affordable Homes First-Time Homebuyer Program

The HOME Solution under the Renewal Affordable Homes Program is made available for first-time homebuyers who may need financial assistance to reduce sales or build prices in order to purchase their first home. This program offers deferred and 3% amortized loans to eligible individuals and families who meet the program criteria.

## 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

PROGRAM	2024 ADJUSTED HOME INCOME LIMITS							
	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
Guam								
30% LIMITS	18700	21350	24000	26650	28800	30950	33050	35200
VERY LOW INCOME	31100	35550	40000	44400	48000	51550	55100	58650
60% LIMITS	37320	42660	48000	53280	57600	61860	66120	70380
LOW INCOME	49750	56850	63950	71050	76750	82400	88150	93800

### 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:**

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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>

