Sunward

DOWN PAYMENT ASSISTANCE PROGRAM

Your Path Home Starts Here

Presented to the Black Chamber of Commerce of New Mexico

Presented by Sunward Federal Credit Union

Presenters: Aimel Saifi • Sheryl Arndt

Down Payment Assistance Lunch & Learn • July 14, 2026

Banking Made Better.

WHO WE ARE

A credit union built on community and trust

Sunward is a **member-owned, not-for-profit credit union** that has called New Mexico home for more than 75 years. We live here, work here, and grow here - with you. We are proud to partner with the Black Chamber of Commerce to help more families turn the dream of homeownership into a milestone.

75+

Years rooted in New Mexico

Member-owned

Not-for-profit - earnings returned to members, not shareholders

Local

Decisions made here & loans serviced here for the life of the loan

THE OPPORTUNITY

A $10,000 grant - and the freedom to choose your lender

$10,000

grant toward your down payment or closing costs

- Wired directly to the Title / Escrow company
- For homes within the City of Albuquerque
- Applications open Aug 1, 2026

You choose who finances your home.

The grant works with the lender you select. Here is why families across Albuquerque choose to take that step with Sunward:

- **Down payments as low as 3% -** for qualifying first-time homebuyers
- **Stackable assistance -** we can pair the grant with additional grant funds
- **A free path to your required counseling certificate -** no cost, online, English & Spanish
- **Low fees & local servicing -** your servicing stays in NM - we are your partner for life

ELIGIBILITY

Income limits: at or below 120% of Area Median Income

Albuquerque MSA - household income must be below 120% AMI to qualify for the $10,000 grant.

Household size	120% AMI limit	Household size	120% AMI limit
1 person	**$76,800**	5 persons	**$118,560**
2 persons	**$87,840**	6 persons	**$127,320**
3 persons	**$98,760**	7 persons	**$136,080**
4 persons	**$109,680**	8 persons	**$144,840**

Good to know

These limits cover the large majority of working Albuquerque households - many families qualify.

Figures based on HUD Area Median Income for the Albuquerque MSA (120% of published AMI). Limits update annually - Sunward confirms current limits at application.

Also required by the program: mortgage pre-approval • purchase contract closing within 90 days • homeownership counseling certificate • no cash back at closing • primary residence only (no second homes or investment properties)

Conventional home loans designed for first-time buyers

Fixed-Rate Mortgage

Lock in one rate and payment for the life of the loan. Up to 95% financing - as little as 5% down - with or without PMI.

5/5 ARM

A rate that adjusts only once every five years. Down payments as low as 3% for first-time buyers. Each change capped at 2%.

7/1 ARM

Seven-year fixed start, then annual adjustments. A lower qualifying rate can mean more buying power. As low as 3% down.

15/15 ARM

Rate adjusts only once in 15 years. Lower rates and closing costs than a fixed loan - great for growing families.

Within the City of Albuquerque • owner-occupied primary residences. We also finance manufactured homes, plus construction and vacant-land loans.

QUALIFYING

What it takes to qualify

Final terms are set at underwriting and based on your full application. As general guidance for Sunward conventional loans:

CREDIT (FICO)

No set minimum

No minimum credit score required as long as the loan is Approve/Eligible through Desktop Underwriter (DU).

DEBT-TO-INCOME

Generally up to ~45%

Higher may be possible with strong compensating factors. We review the full picture.

DOWN PAYMENT

As low as 3%

For qualifying first-time homebuyers; PMI-free options available.

PROPERTY

City of Albuquerque

Owner-occupied primary residence - no second homes or investment properties.

Loan program, interest rate, and credit requirements are determined by your financial institution. All loans subject to credit approval.

APPLICATION REQUIREMENT

The counseling certificate - handled, free

The grant application requires a **certificate of completion of homeownership counseling**, delivered through your financial institution of choice. Sunward provides this through **Fannie Mae HomeView®** - a free, trusted course that satisfies the requirement.

- ✓ **Free** - No cost to you - ever
- ✓ **100% online** - Any device, start and stop anytime; about 3-4 hours
- ✓ **English & Spanish** - Accessible to more of our community
- ✓ **Certificate included** - Earn it by scoring 80%+ - meets National Industry Standards

Why this matters

Counseling is a make-or-break requirement for the grant. With Sunward, you do not have to find or pay for it on your own - we point you to a free course and help you get the certificate uploaded with your application.

fanniemae.com/education

STACK YOUR ASSISTANCE

More than $10,000 - let's stack the help

Sunward is a member of the Federal Home Loan Bank of Dallas. For income-qualified first-time buyers, we can layer additional grant funds on top of the Chamber's grant.

$10,000

BCCNM grant

+

up to $25,000

FHLB Dallas HELP grant*

+

3% down

Low Sunward down payment

=

Real buying power

**FHLB Dallas HELP: up to $25,000 toward down payment and/or closing costs for first-time homebuyers at or below 80% of area median income; buyer contributes at least $500; funds are limited and released in rounds. Eligibility confirmed at application.*

WHY SUNWARD

The Sunward difference

Community first
A member-owned, not-for-profit credit union proud to partner with the Black Chamber to expand homeownership.

Your loan, serviced here
We keep and service your mortgage for its full life - you always talk to local, friendly Sunward staff.

Lower cost
Low closing costs and fees, competitive rates, and PMI-free options keep more money in your pocket.

Free counseling certificate
We provide the required homeownership course at no cost through Fannie Mae HomeView®.

We stack the assistance
Pair the $10,000 grant with FHLB Dallas HELP funds and as little as 3% down.

A guide for the journey
From pre-approval to keys in hand, a dedicated loan officer walks every step with you.

Sunward+ rewards membership
Financing your home with us unlocks ongoing rewards: up to $2,000 toward home loan closing costs, cash back on auto loans, and waived everyday fees.

GETTING STARTED

Your path home in four steps

1

Get pre-approved

Talk with a Sunward loan officer to learn what you qualify for and get your pre-approval letter.

2

Complete counseling

Finish the free Fannie Mae HomeView course and earn your certificate of completion.

3

Find your home & sign contract

Choose your Albuquerque home and sign your purchase contract with the seller.

4

Apply for the grant & close

Submit your BCCNM application with all documents, then close within 90 days.

Sunward

Let's get you home.

Talk with a Sunward mortgage loan officer today - there's no cost or obligation to explore your options.

Sheryl Arndt

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Apply or estimate payments at gosunward.org/sarndt

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