

## Tucson-Area Credit Unions Launch \$30M Tucson Welcome Home Program

By [Madlynn Schreibvogel](#) on October 3, 2024



### **GoWest, local credit unions join forces, Offer 100% financing for first-time buyers**

Tucson, Ariz. (Oct. 3, 2024) — Today, six area credit unions and the GoWest Foundation announced a new way to make the dream of homeownership a reality for first-time homebuyers in Tucson. The newly launched Tucson Welcome Home program offers zero down payment assistance and supports individuals and families looking to transition from renting to owning their own homes. Loan applications open Oct. 15.

According to the National Association of Realtors, first-time homebuyers accounted for 32% of all buyers in 2023, up from 26% in 2022. In this innovative, collaborative effort by Tucson-area credit unions, the \$0 down payment program reflects a dedication to addressing the housing crisis by creating homeownership opportunities, particularly for those who may struggle to save for a down payment.

“Home ownership brings not only financial and practical stability, but it’s a sense of belonging, success and opportunity,” said GoWest Foundation Executive Director Sharee Adkins. “We are excited for potential first-time homebuyers in the Tucson area, and proud to support this incredibly important program. As housing access and affordability continue to own headlines, these credit unions are doubling down on their commitment to their local community and this program will make a real difference.”

The program will allow each credit union to participate in a slightly different way. Three credit unions — Pima Federal Credit Union, Tucson Federal Credit Union, and Vantage West Credit Union — will provide mortgage loans. Meanwhile, three additional credit unions — Hughes Federal Credit Union, Pyramid Federal Credit Union and Tucson Old Pueblo Federal Credit Union — will provide referrals and focus on promoting this worthwhile cause to the public.

“Buying a home is a dream for many and a key factor in building wealth and stability for families, but the financial challenges can be overwhelming,” said Sandra Sagehorn-Elliott, President and CEO of Vantage West Credit Union. “The program aims to help first-time homebuyers by covering the down payment, enabling them to concentrate on other expenses related to home buying.”

As not-for-profit financial cooperatives, these originating and participating local-area credit unions are committed to serving Pima County by offering affordable and accessible financial solutions. Tucson Welcome Home reflects their dedication to serving their community, and through expanded guidelines, the program will allow participants to achieve homeownership as long as their income and debt-to-income ratio meet specific criteria.

In addition to financial assistance, the credit unions will offer educational workshops and resources to help buyers understand the responsibilities of home ownership, budgeting, and maintaining a healthy financial profile.

Interested individuals can learn more about Tucson Welcome Home and how to apply by visiting the [GoWest Foundation page](#) or contacting one of the participating credit unions.

About the participating Credit unions:

- [Pima Federal Credit Union](#)
- [Tucson Federal Credit Union](#)
- [Vantage West Credit Union](#)
- [Hughes Federal Credit Union](#)
- [Pyramid Credit Union](#)
- [Tucson Old Pueblo Credit Union](#)

This program is made possible in part through a grant from the GoWest Foundation.

### **About GoWest Credit Union Foundation**

GoWest Foundation works with credit unions and community partners across six states in the western United States to address pressing issues affecting the financial health of

individuals and communities. Credit unions are focused on promoting economic prosperity for their members and the broader community. GoWest Foundation supports their efforts through a range of initiatives, including financial reality fairs to teach financial skills to youth, workforce housing grants to address local challenges, and regional initiatives focused on access to capital for small businesses. Find out more at [GoWestFoundation.org](https://www.GoWestFoundation.org).