



FOR IMMEDIATE RELEASE  
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## **Arizona Department of Housing Relaunches the Pathway to Purchase Homebuyer Assistance Program**

(PHOENIX) - The Arizona Department of Housing on April 1, 2021 will relaunch a limited and final round of the popular Pathway to Purchase (P2P) Homebuyer Program to provide down payment and closing cost assistance to eligible homebuyers purchasing a primary residence in 12 targeted areas in Arizona. The program utilizes funding from the Hardest Hit Fund (HHF) grant provided through the U.S. Department of Treasury.

The program is restricted to 26 zip codes, approved by the U.S. Treasury. These 12 Arizona communities have been identified as areas where the homebuyer market did not fully rebound from the Great Recession when compared to the state as a whole.

| <b>County</b> | <b>City</b>   | <b>Eligible Zip Codes</b>                              |
|---------------|---------------|--------------------------------------------------------|
| Cochise       | Sierra Vista  | 85650, 85635                                           |
| Maricopa      | Glendale      | 85301                                                  |
| Maricopa      | Phoenix       | 85042, 85016, 85017, 85051, 85041                      |
| Mohave        | Bullhead City | 86442                                                  |
| Mohave        | Kingman       | 86409                                                  |
| Pima          | Green Valley  | 85614                                                  |
| Pima          | Sahuarita     | 85629                                                  |
| Pima          | Tucson        | 85730, 85706, 85747, 85712, 85710, 85711, 85713, 85746 |
| Pima          | Vail          | 85641                                                  |
| Pinal         | Casa Grande   | 85122                                                  |
| Santa Cruz    | Rio Rico      | 85648                                                  |
| Yuma          | Yuma          | 85364, 85365, 85367                                    |

To qualify, applicants must have incomes that are at or below 80% of the area median income and qualify for a Freddie Mac backed HFA Advantage Mortgage. The assistance is paired with 30 year mortgages issued by either the Arizona Industrial Development Authority (AZIDA) or the Pima County/Tucson Industrial Development Authority for homebuyers in Pima County. The down payment and closing assistance can equal 10% of the purchase price of the home or \$20,000 whichever is less. Funding is provided as a soft loan that is only due on sale of the home.

The Arizona Department of Housing expects to allocate \$6 million to this final program, which should assist approximately 350 homebuyers. The Department expects to limit reservations to \$2 million per month through the duration of the program, but could increase the limit in order to commit all homebuyer assistance by June 30, 2021.

Applicants must work through an approved lender participating in the Pathway to Purchase program and funding is available on a first come first serve basis. To learn more, contact a participating lender listed at the following link:

<https://housing.az.gov/general-public/pathway-purchase-down-payment-assistance>

The AZIDA also offers mortgages on an ongoing basis in any Arizona zip code in conjunction with a smaller down payment assistance grant through its [HOME PLUS](#) program.

#### About the Pathway to Purchase (P2P) program

During Fiscal Years 2018-2020, the Arizona Department of Housing distributed \$25.1 million through the Pathway to Purchase program to assist 1,474 homebuyers. The average assistance provided to homebuyers since inception is \$17,000. The Hardest Hit Fund is a resource the Department has administered since 2010, and is coming to a close this year.

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