

MORTGAGE ASSISTANCE IN ARIZONA



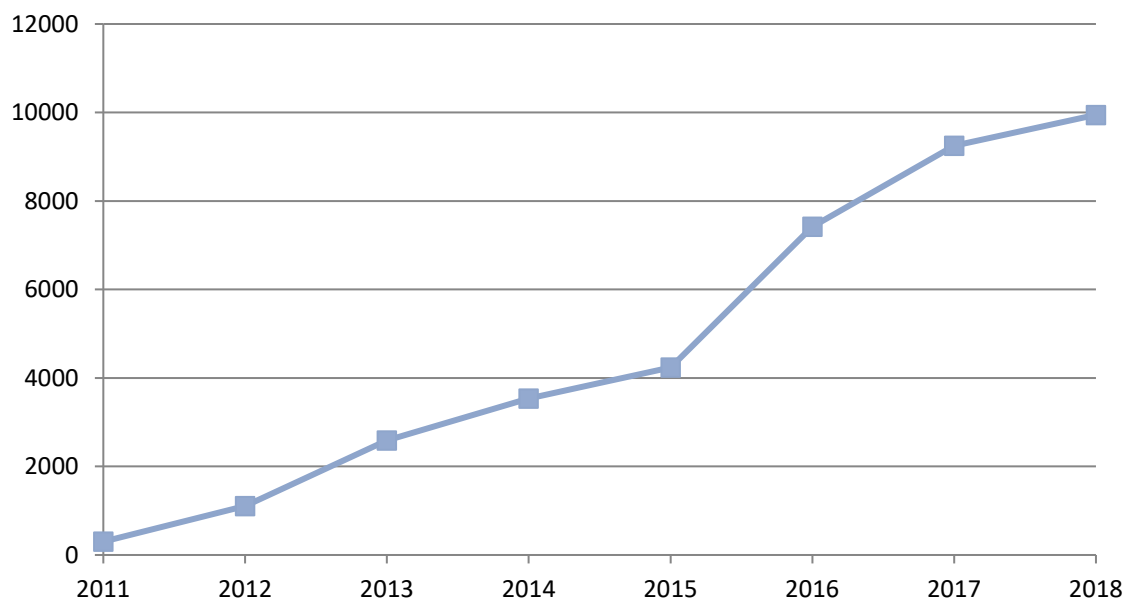
What do the numbers say?

Save Our Home AZ provides foreclosure avoidance assistance to eligible Arizona homeowners. The multiple components of the program include:

- Principal Reduction Assistance for modification or eligible refinances
- Unemployment/Underemployment Mortgage Assistance
- Reinstatement of Delinquent payments
- Second Lien Elimination
- Short Sale Assistance (no longer issuing new commitments)
- Pathway to Purchase Down Payment Assistance (no longer issuing commitments)

While there has been a noticeable improvement in Arizona's housing market, with Arizona's foreclosure rate dropping to pre-recession levels, thousands of Arizona homeowners are still facing foreclosure and approximately 11% are still underwater with their mortgages. Since 2010, the agency has been able to financially assist 9,947 families avoid foreclosure or purchase a home, thereby reducing the state's foreclosure rate and helping housing values to return to normal. Over \$240 million in program assistance is expended or committed to individual homeowners as of November 30, 2018, to assist homeowners through the Save Our Home AZ and Pathway to Purchase programs, funded by the United States Department of the Treasury.

Homeowners Assisted through all components



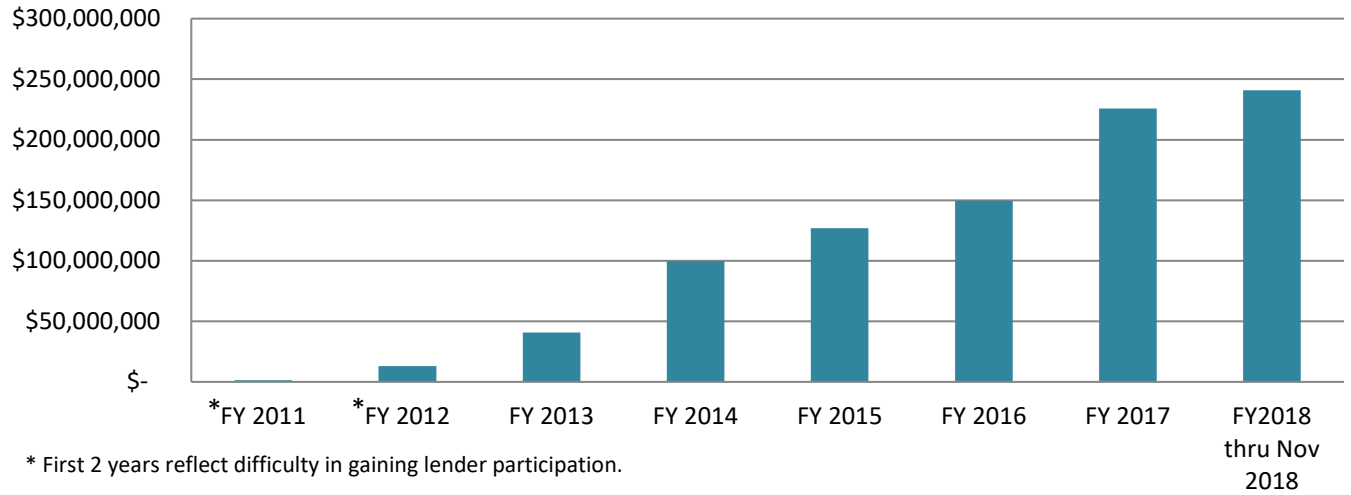
Program Statistics

\$47K
Average principal
reduction
assistance

\$637
Average monthly
mortgage
assistance

\$16.7K
Average
Downpayment
Assistance

Cumulative Dollar Assistance Provided by Fiscal Year



Arizona #1 in the Nation!

As of June 30, 2017, Arizona ranked first in the nation as the Hardest Hit Fund state that had expended the highest percentage of its grant to date.

Total Dollar Assistance Provided by Component

| Program Component | Dollar Amount | Percent |
|--|-----------------------|-------------|
| Down Payment Assistance | \$ 74,994,279 | |
| Unemployment/Underemployment Mortgage Assistance* | \$ 67,793,995 | |
| Principal Reduction Assistance | \$ 85,008,297 | |
| Second Mortgage Settlements | \$ 12,079,294 | |
| Short Sales | \$ 934,365 | |
| Committed Funds to Homeowners | \$ 240,810,230 | 90% |
| Administrative Costs (<i>Administration, Housing Counseling, Title Fees</i>) | \$ 28,528,104 | 10% |
| Total | \$ 269,338,334 | 100% |