

# MORTGAGE ASSISTANCE IN ARIZONA

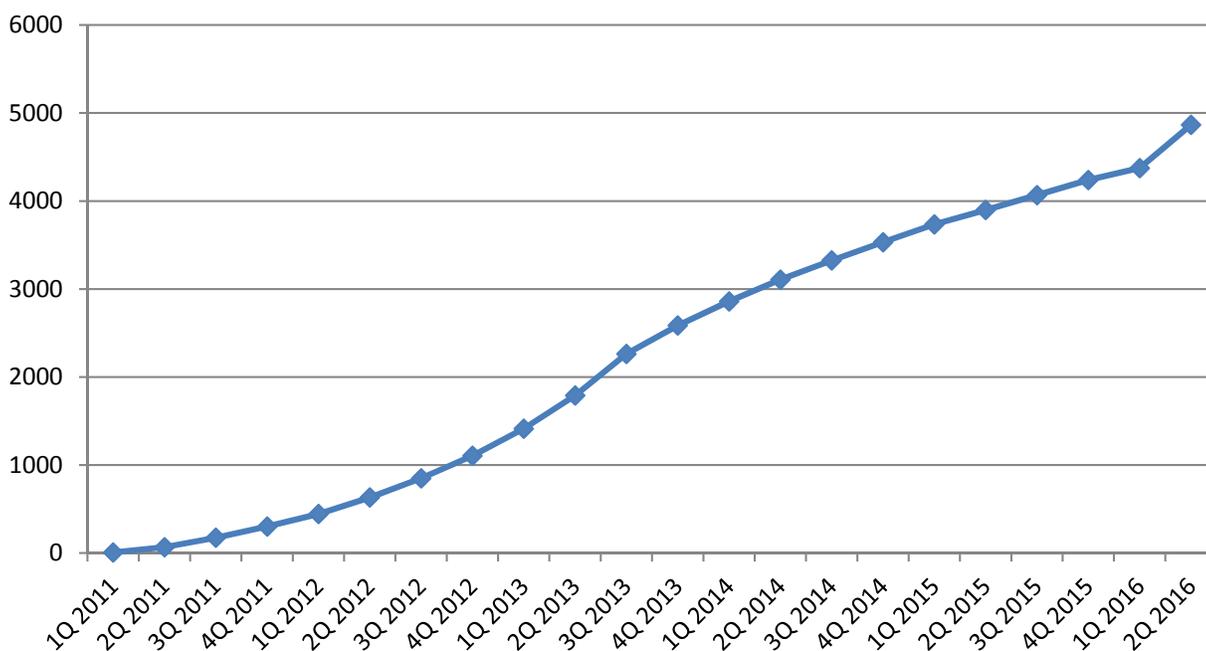
## What do the numbers say?

Save Our Home AZ provides 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
- Down Payment Assistance **NEW!**

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 12% are still underwater with their mortgages. Currently, the agency has been able to financially assist 4,867 families avoid foreclosure and stay in their homes. Over \$149.7 million in program assistance is expended or committed to individual homeowners as of June 30, 2016 to assist these homeowners through the Save Our Home AZ program, funded by the United States Department of the Treasury. Arizona's foreclosure hotline has also assisted over 82,000 troubled homeowners with important information and housing counseling services since the beginning of the recession.

### Homeowners Assisted

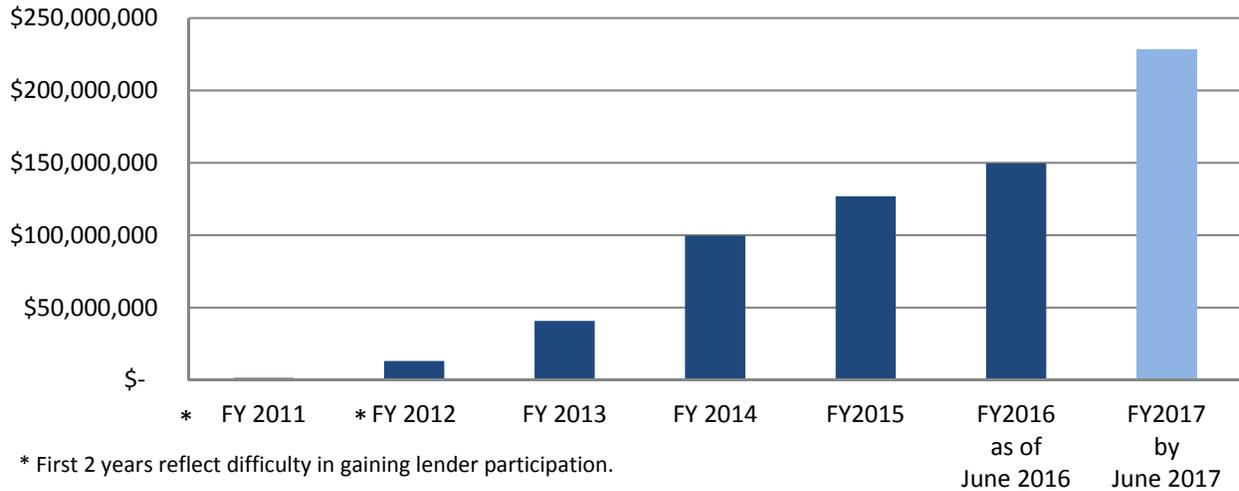


### Program Statistics

**\$47.7K**  
Average principal reduction assistance provided.

**\$710**  
Average monthly mortgage assistance provided

## Cumulative Dollar Assistance Provided by Fiscal Year



### New Downpayment Assistance Program introduced!

In March 2016, a new Down Payment Assistance program called *Pathway to Purchase* was launched. Down payment assistance of up to 10 percent (maximum \$20,000) of the purchase price of a home, along with a mortgage with an attractive interest rate, is now available in 17 select Arizona cities with housing markets that have been identified as recovering at slower rates than the state as a whole. Eligible cities include: Arizona City, Avondale, Buckeye, Casa Grande, Coolidge, Douglas, El Mirage, Fort Mohave, Goodyear, Huachuca City, Laveen, Maricopa, Red Rock, Sierra Vista, Snowflake, Tucson, and Yuma.

More information on this new type of assistance can be found on our website at: [azhousing.gov](http://azhousing.gov)

## Total Dollar Assistance Provided by Component

Program Component	Dollar Amount	Percent
Down Payment Assistance	\$ 4,817,165.00	
Unemployment/Underemployment Mortgage Assistance*	\$ 62,855,560.76	
Principal Reduction Assistance	\$ 71,215,841.41	
Second Mortgage Settlements	\$ 9,940,799.99	
Short Sales	\$ 895,508.09	
Committed Funds to Homeowners	\$ 149,724,875.25	88%
Administrative Costs (Administration, Housing Counseling, Title Fees)	\$ 21,784,283.28	12%
<b>Total</b>	<b>\$ 171,509,158.53</b>	<b>100%</b>