



## PROGRAM APPLICATION PROCESS

<p><b>STEP 1: Applicant visits Program Website</b></p>	<p>The Program design assumes that, in most cases, persons interested in participating in the Program will begin with the program website (<a href="http://www.azhousing.gov">www.azhousing.gov</a>). Outreach materials (brochures, advertising etc.) direct the reader to go to the website for more information or to apply for the Program.</p> <p>At the website, the Applicant will learn about the available program assistance and determine whether they may be eligible. Applicants who appear to qualify for the Program are then directed to complete the application.</p>
<p><b>STEP 2: Applicant Completes Application</b></p> <p>Expected turn time: 2 days</p>	<p>Applicants are directed to answer a series of questions and provide relevant information in order to complete the online application. Upon successful completion of the application the applicant will be directed to print and sign the application and gather the supporting documentation.</p>
<p><b>STEP 3: Applicant Submits Application</b></p> <p>Expected turn time: 1 day</p>	<p>The applicant will upload the signed application and supporting documentation into the online line application. If they are unable to upload they can provided to their assigned foreclosure prevention counselor the documents.</p>
<p><b>STEP 4: Foreclosing Counselor</b></p> <p>Expected turn time: 3 days</p>	<p>The foreclosure prevention counselor monitors their online application pipeline, logs into the program system to review the application for completeness and viability and makes initial contact with the applicant.</p>
<p><b>STEP 5: Foreclosure Counselor Contacts the Applicant</b></p> <p>Expected turn time: 15-20 days</p>	<p>The foreclosure prevention counselor will meet with the applicant to discuss the application information and the possible recommendation for assistance (this will include a review of a single source credit report on all borrowers). Upon a consensus between the applicant and the foreclosure prevention counselor will complete a request for assistance, upload all necessary documents and submit the case to AHFPFC.</p>
<p><b>STEP 6: AHFPFC Request Approval Process</b></p> <p>Expected turn time: 13 days</p>	<p>AHFPFC will review the request for program assistance, review all documents, obtain an AVM and determine program eligibility. If case is determined to be ineligible for assistance, an email notification to the homeowner will be sent detailing the reasons for denial. Process ends.</p> <p>If the case is determined to be eligible for assistance, AHFPFC contacts title company to open escrow for the foreclosure prevention assistance loan and orders Title Prelim.</p>
<p><b>STEP 7: AHFPFC Submits Assistance Request to Lender</b></p> <p>Expected turn time: 1 day</p>	<p>The AHFPFC will submit the assistance commitment, request and all supporting documents to the lender for approval (this will be accomplished via Common Data File (CDF) "I" Record unless the lender provides some other specific method of delivery).</p>
<p><b>STEP 8: Lender Evaluates Assistance</b></p> <p>Expected turn time: 14 days</p>	<p>The lender will review the assistance request and all supporting documentation. Provided the lender agrees with the request they will issue a "V" Record (which will contain any and all conditions). The lender will forward the assistance acceptance to AHFPFC via the CDF process</p>
<p><b>Step 9: AHFPFC Issuance of Approval</b></p> <p>Expected turn time: 2 days</p> <p>Total turn from steps 6-9 is 30 days</p>	<p>Title company opens escrow and issues a title commitment on the subject property ensuring AHFPFC a valid second lien position. AHFPFC will review prelim and verify there are no other liens on title. Title will forward the title commitment and fee sheet to AHFPFC. AHFPFC will issue an Assistance Commitment, upload/save all approval related documents and send clear to close/doc request email notification to the foreclosure prevention counselor.</p>



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<p><b>STEP 10: Foreclosure Counselor Reviews Assistance</b></p> <p>Expected turn time: 2 days</p>	<p>The foreclosure prevention counselor will review the assistance to determine no unacceptable changes have been made. The foreclosure prevention counselor will contact the applicant to confirm the terms of the assistance are still acceptable and they are prepared to sign and bring any cash to closing, if applicable.</p>
<p><b>STEP 11: Foreclosure Counselor Requests Assistance Documents</b></p> <p>Expected turn time: 1 day</p>	<p>The foreclosure prevention counselor will set up a closing appointment with Fidelity National Title and provide any necessary trailing documents, including <i>proof of AHFPFC as second lien loss payee on Home Owner's Insurance</i>.</p>
<p><b>STEP 12: AHFPFC</b></p> <p>Expected turn time: 2 days</p>	<p>AHFPFC will prepare the loan documents to provide the assistance loan and will forward the loan funds and documents to title.</p>
<p><b>STEP 13: Applicant Signs Documents</b></p> <p>Expected turn time: 3 days</p>	<p>The applicant will go to the title company to execute the program assistance loan documents and the lenders modification document.</p>
<p><b>STEP 14: Funding Authority</b></p> <p>Expected turn time: 1 day</p>	<p>AHFPFC will provide authorization to the title company with consent to disburse the funds according to AHFPFC's instructions.</p>
<p><b>STEP 15: Title Company Disburses Funds</b></p>	<p>The title company will forward program assistance funds to the lender according to AHFPFC's instructions. Disbursement of assistance funds occurs on a scheduled monthly cycle.</p>
<p><b>STEP 16: Foreclosure Counselor Forwards Package</b></p>	<p>Monthly, the foreclosure prevention counseling agency submits the signed RFP and supporting program documents to AHFPFC for payment.</p>

After the above steps have been completed, AHFPFC will be responsible for servicing the loans, reporting use of Program funds to Treasury and maintaining permanent files to meet any audit requirements of the federal or state government.