

MORTGAGE ASSISTANCE IN ARIZONA



What do the numbers say?

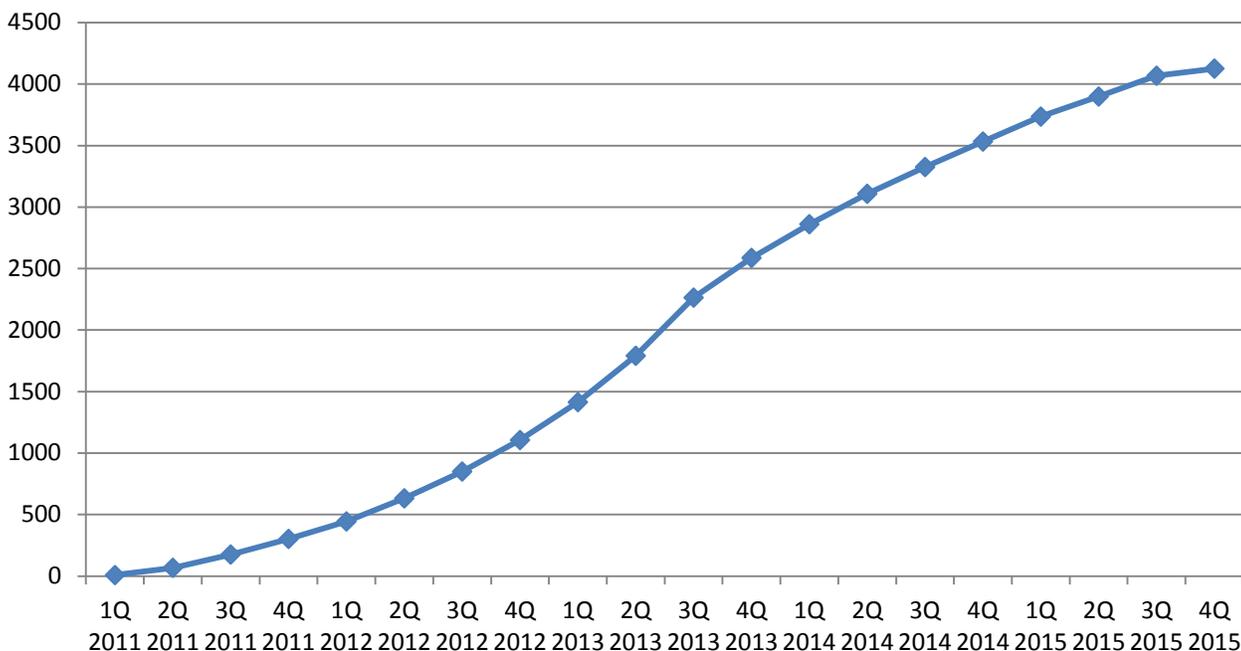
Save Our Home AZ provides assistance to eligible Arizona homeowners. The multiple components of the program include:

- Principal Reduction Assistance for modification or eligible refinances
- Unemployment/Underemployment Mortgage Assistance
- Reinstatement of Delinquent payments
- Second Lien Elimination
- Short Sale Assistance

While there has been a noticeable improvement in the housing market, thousands of Arizona homeowners are still facing foreclosure and approximately 18% are still underwater. Currently, the agency has been able to financially assist 4,126 families avoid foreclosure and stay in their homes. Over \$136.4 million in program assistance is expended or committed to individual homeowners as of October 31, 2015, to assist these homeowners through the Save Our Home AZ program, funded by the United States Department of the Treasury. Assistance will remain available through December 2017.

Arizona's foreclosure hotline has assisted over 80,447 troubled homeowners with important information and housing counseling services.

Homeowners Assisted



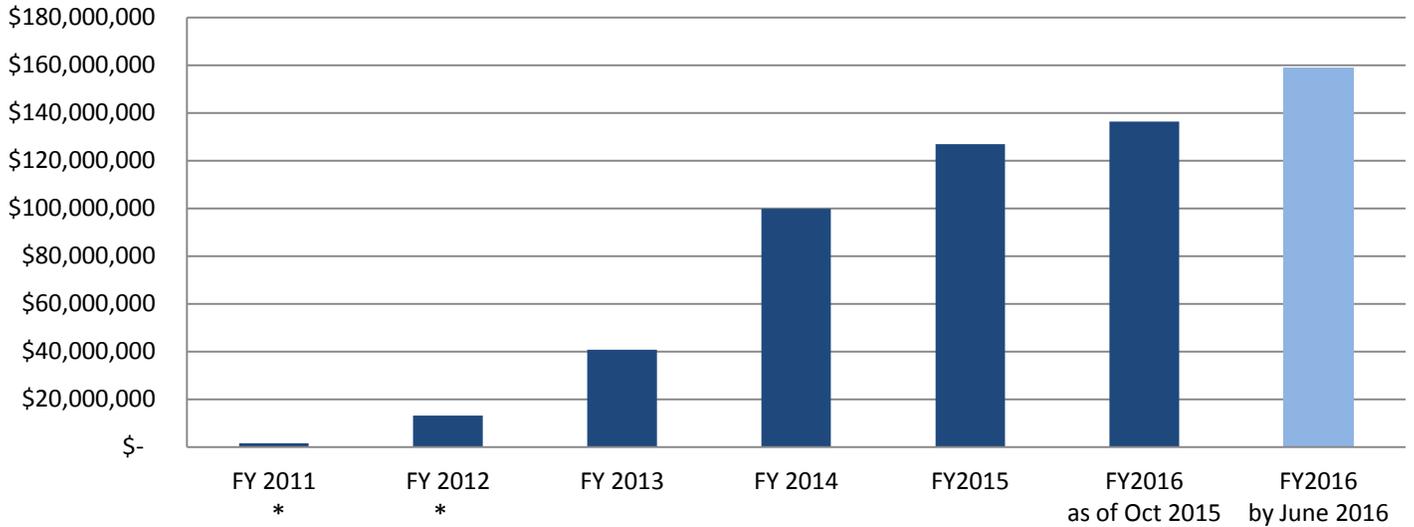
Program Statistics

\$48,090
Average principal reduction assistance provided.

\$740
Average monthly mortgage assistance provided

4Q 2015 figures only include 1 month of assistance.

Cumulative Dollar Assistance Provided by Fiscal Year



* First 2 years reflect difficulty in gaining lender participation.

HARP 2.0

The Arizona Department of Housing has been a leader in the promotion and use of HARP 2.0, a program designed to help responsible homeowners who are current with their mortgages but have been hit hard by the recession and plummeting home prices. This program applies principal reductions to homeowners with negative equity. The program became available in July 2012. To date, we have disbursed over \$41.7 million to homeowners who are “underwater,” reducing their mortgages by an average of \$49,737.

HARP 2.0 – Principal Reduction Assistance	Homeowners	Dollar Amount
Bank Accepted Principal Reductions	839	\$ 41.7 Million
Certificates Issued – Waiting for Bank Acceptance	133	\$ 6.1 Million

Total Dollar Assistance Provided by Component

Program Component	Dollar Amount	Percent
Unemployment/Underemployment Mortgage Assistance	\$ 65,603,817.19	
Principal Reduction Assistance	\$ 61,650,745.32	
Second Mortgage Settlements	\$ 8,402,172.84	
Short Sales	\$ 756,736.08	
Committed Funds to Homeowners	\$ 136,413,471.43	88%
Administrative Costs (<i>Administration, Housing Counseling, Title Fees</i>)	\$ 19,529,118.63	12%
Total	\$ 155,942,590.06	100%