



## Request to Rent Your Assisted-Property Notice & Form

Dear Homeowner:

This Notice and Form are being provided to you because you have made an inquiry to the Arizona Department of Housing requesting authorization to rent your primary residence which was assisted by the Arizona Department of Housing, Arizona Housing Finance Authority or the Arizona Home Foreclosure Prevention Funding Corporation (collectively referred to as "the Department"). As a condition of that assistance, the Department recorded a lien on your property which prohibits its lease or rental during the term of your loan unless you also continue to occupy the property. In many instances, depending on the funding source, the Department may be prohibited by regulations from providing a waiver. If you have not already done so you may wish to discuss your loan with the Department to see if it may be eligible for a waiver.

Whether or not your particular loan will be granted a waiver of this term will be determined after further review of your loan terms, considering the source of assistance, and the information you provide through the attached *Occupancy Waiver Declaration Form*. It is the Department's policy that if it has the legal authority to grant a waiver due to no prohibitive regulations, it will only authorize assisted properties to be leased/rented for a limited amount of time (generally, two years) and only if the homeowner is relocating at least 50 miles from the subject property for employment purposes and provided the homeowner holds 10% or less in equity in the property (comparing the amounts owing on the homeowner's mortgage(s), including the amount owed to the Department, against the current market value.) If the Department is unable to provide the requested waiver, Borrowers have the option to repay the loan in full and obtain a lien release from the Department, which thereby frees them from the restrictions associated with the lien.

Completed *Occupancy Waiver Declaration Forms* and attachments should be mailed to:

Attn: Loan Servicing  
Arizona Department of Housing  
1110 W. Washington, Suite 280  
Phoenix, AZ 85007

Once a fully completed form and any required attachments are received, the Department will generally provide a response within 10 business days. Questions should be directed to Loan Servicing at (602) 771-1000, Monday through Friday, from 8:00 a.m. – 5:00 p.m.

# Occupancy Waiver Declaration Form

## Request for temporary waiver of occupancy terms

I, \_\_\_\_\_, do hereby certify to the following:

- a. I previously received financial assistance through the Arizona Department of Housing, Arizona Housing Finance Authority or the Arizona Home Foreclosure Prevention Funding Corporation (collectively referred to as the "Department") for the purchase, rehabilitation, or foreclosure prevention for my Primary Residence (also known as "the property") located at:

\_\_\_\_\_  
(List full address of the property)

- b. I currently occupy the property, utilizing it as my Primary Residence which was/is a condition of assistance. I now wish to obtain a temporary written waiver (for up to two years) from the Department pertaining to occupancy requirements.

- c. I currently find it necessary to relocate 50 miles or more from my Primary Residence for employment with \_\_\_\_\_ (name of employer).

*Required attachment: You must attach a written offer or verification of employment related to this employment opportunity. Offers and verifications must be signed and on the employer's letterhead.*

- d. I intend to move to \_\_\_\_\_ (provide Street Address, if known, otherwise give the name of the City to which you intend to relocate) which is approximately \_\_\_\_\_ miles from my Primary Residence and \_\_\_\_\_ miles from the above referenced employer.

*Required attachments: You must attach two printouts from Google Maps (or comparable) which provides map mileage verifying that the place of Employment is at least 50 miles or more from your Primary Residence. (1) Map 1 – show Primary Residence to Employer (named above). Map mileage shown in Map 1 must exceed 50 miles. (2) Map 2 – Employer (named above) to Street Address (or City, if street address not yet know) in which you wish to relocate. Map mileage shown in Map 2 must be less than 50 miles.*

- e. I hold 10% or less in equity on the property, meaning that the sum total of all mortgage amount(s) owed (including the soft loan owing to the Department) on my Primary Residence equals 90% or more of the current market value of the property.

*Required attachments: You must provide a copy of your most recent mortgage (including second mortgages, if applicable) statement(s) showing the amount of principal still owing on your mortgage(s). The Department will also include the amount owed to it in the calculation. Note: You may wish to research the current market value of your home through an online tool such as Zillow.com. The Department will compare the amount(s) owing on your mortgage(s) with an Automated Valuation Model (AVM) which provides an estimate of the market value of your Primary Residence.*

I certify, under penalty of perjury, that all of the foregoing is true and correct:

Signature:

Executed on this date:

\_\_\_\_\_  
Print name:

\_\_\_\_\_  
Telephone:

\_\_\_\_\_  
Email: