



# YOUR WAY HOME AZ

## Statewide Program

The Arizona Department of Housing (ADOH) will offer 22 percent in purchase assistance to qualified homebuyers purchasing an eligible foreclosed home in the state. ADOH provides help in the form of a deferred second mortgage loan for purchase assistance.

### Qualifications

Eligibility for the purchase assistance is based on a variety of factors.

- The household must have a gross income (the total income before taxes, health care costs, social security, etc.) of no greater than 120 percent of the average median income for the county they want to purchase a foreclosed house in. The table below will help you determine if your household qualifies.

County	Household Size (persons)							
	1	2	3	4	5	6	7	8 or more
Apache	\$37,440 or less	\$42,720 or less	\$48,120 or less	\$53,400 or less	\$57,720 or less	\$62,040 or less	\$66,240 or less	\$70,560 or less
Cochise	\$43,440 or less	\$49,560 or less	\$55,800 or less	\$61,920 or less	\$66,960 or less	\$71,880 or less	\$76,800 or less	\$81,840 or less
Cocoonino	\$53,760 or less	\$61,440 or less	\$69,120 or less	\$76,680 or less	\$82,920 or less	\$89,040 or less	\$95,160 or less	\$101,280 or less
Gila	\$41,640 or less	\$47,520 or less	\$53,520 or less	\$59,400 or less	\$64,200 or less	\$69,000 or less	\$73,680 or less	\$78,480 or less
Graham	\$38,640 or less	\$44,160 or less	\$49,680 or less	\$55,080 or less	\$59,520 or less	\$63,960 or less	\$68,400 or less	\$72,720 or less
Greenlee	\$48,240 or less	\$55,200 or less	\$62,040 or less	\$68,880 or less	\$74,400 or less	\$79,920 or less	\$85,440 or less	\$90,960 or less
La Paz	\$37,440 or less	\$42,720 or less	\$48,120 or less	\$53,400 or less	\$57,720 or less	\$62,040 or less	\$66,240 or less	\$70,560 or less
Maricopa	\$56,040 or less	\$63,960 or less	\$72,000 or less	\$79,920 or less	\$86,400 or less	\$92,760 or less	\$99,120 or less	\$105,600 or less
Mohave	\$47,280 or less	\$54,000 or less	\$60,720 or less	\$67,440 or less	\$72,840 or less	\$78,240 or less	\$83,640 or less	\$89,040 or less
Navajo	\$37,440 or less	\$42,720 or less	\$48,120 or less	\$53,400 or less	\$57,720 or less	\$62,040 or less	\$66,240 or less	\$70,560 or less
Pima	\$49,560 or less	\$56,640 or less	\$63,720 or less	\$70,800 or less	\$76,560 or less	\$82,200 or less	\$87,840 or less	\$93,480 or less
Pinal	\$56,040 or less	\$63,960 or less	\$72,000 or less	\$79,920 or less	\$86,400 or less	\$92,760 or less	\$99,120 or less	\$105,600 or less
Santa Cruz	\$37,800 or less	\$43,200 or less	\$48,600 or less	\$53,880 or less	\$58,200 or less	\$62,520 or less	\$66,840 or less	\$71,160 or less
Yavapai	\$45,360 or less	\$51,840 or less	\$58,320 or less	\$64,800 or less	\$70,080 or less	\$75,240 or less	\$80,400 or less	\$85,560 or less
Yuma	\$39,480 or less	\$45,120 or less	\$50,760 or less	\$56,280 or less	\$60,840 or less	\$65,400 or less	\$69,840 or less	\$74,400 or less

- If you own a residence, you must be leasing your primary residence at least 12 months before applying for the program.
- You must use a lender from the ADOH participating lender list. (Click on *Find a Lender* on the *Community Partner* page or *Am I Eligible?* page for the complete list.
- You must attend and complete an eight-hour Homebuyer Education Class provided by one of the ADOH participating homebuyer counseling agencies. (A list will be provided by your lender once you begin the process.)
- The property you purchase must be your primary resident.
- You must have a maximum debt-to-income ration of 31/43.
- You must be AUS approved eligible.
- You must have two months PITI reserves.

### Eligible Properties

- Foreclosed properties only. A property is considered “foreclosed upon” at the point that the mortgage or tax foreclosure is complete.
- One-unit detached single family homes, condos and townhomes.
- The property must be vacant at time of listing.
- Property must be located in risk-rated zip code. See *Eligible Property Zip Code Chart*.

### ADOH Loan Terms

- 22 percent of purchase price.
- All loans are forgivable after a period of time based on the amount of the loan.
  - 5 years for assistance of \$15,000 or less
  - 10 years for assistance of \$15,001-\$40,000
  - 15 years for assistance of more than \$40,000
- All loans are zero percent interest with no monthly payment.
- The balance of the loan is forgiven at the completion of the term.

### Down Payment Requirement

- A minimum of 3 percent of the property purchase price is required as down payment. One percent must come from the borrower’s own funds. Two percent can come from any other approved source.

### Home Purchase Price Limits

- The maximum purchase price varies by county, minus 1 percent for program required discount. Please refer to the chart below.

County	Maximum Purchase Price	County	Maximum Purchase Price
Apache	\$281,250	Mohave	\$322,500
Cochise	\$271,050	Navajo	\$308,750
Cocconino	\$450,000	Pima	\$316,250
Gila	\$325,000	Pinal	\$346,250
Graham	\$271,050	Santa Cruz	\$271,050
Greenlee	\$271,050	Yavapai	\$390,000
La Paz	\$271,050	Yuma	\$271,050
Maricopa	\$346,250		

### How do I Start?

Once you have determined you may be eligible for the ADOH program, contact a participating lender to get prequalified for a mortgage and the ADOH program. The list of participating lenders can be found on the *Community Partner* page or *Am I Eligible?* page of [www.YourWayHomeAZ.com](http://www.YourWayHomeAZ.com).

For more information, contact the Arizona Department of Housing at (602) 771-1000.