



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	\$36,700 or less	\$41,950 or less	\$47,200 or less	\$52,450 or less	\$56,650 or less	\$60,850 or less	\$65,050 or less	\$69,200 or less
Cochise	\$42,350 or less	\$48,400 or less	\$54,450 or less	\$60,500 or less	\$65,300 or less	\$70,150 or less	\$75,000 or less	\$79,850 or less
Cocconino	\$51,150 or less	\$58,450 or less	\$65,750 or less	\$73,100 or less	\$78,950 or less	\$84,750 or less	\$90,600 or less	\$96,450 or less
Gila	\$39,650 or less	\$45,300 or less	\$51,000 or less	\$56,650 or less	\$61,150 or less	\$65,700 or less	\$70,250 or less	\$74,750 or less
Graham	\$37,700 or less	\$43,100 or less	\$48,500 or less	\$53,900 or less	\$58,200 or less	\$62,500 or less	\$66,800 or less	\$71,100 or less
Greenlee	\$47,300 or less	\$54,050 or less	\$60,800 or less	\$67,550 or less	\$72,950 or less	\$78,350 or less	\$83,750 or less	\$89,200 or less
La Paz	\$36,700 or less	\$41,950 or less	\$47,200 or less	\$52,450 or less	\$56,650 or less	\$60,850 or less	\$65,050 or less	\$69,200 or less
Maricopa	\$55,350 or less	\$63,250 or less	\$71,150 or less	\$79,100 or less	\$85,400 or less	\$91,750 or less	\$98,050 or less	\$104,400 or less
Mohave	\$49,650 or less	\$56,750 or less	\$63,850 or less	\$70,900 or less	\$76,600 or less	\$82,250 or less	\$87,950 or less	\$93,600 or less
Navajo	\$36,700 or less	\$41,950 or less	\$47,200 or less	\$52,450 or less	\$56,650 or less	\$60,850 or less	\$65,050 or less	\$69,200 or less
Pima	\$48,300 or less	\$55,200 or less	\$62,100 or less	\$69,000 or less	\$74,500 or less	\$80,050 or less	\$85,550 or less	\$91,100 or less
Pinal	\$55,350 or less	\$63,250 or less	\$71,150 or less	\$79,100 or less	\$85,400 or less	\$91,750 or less	\$98,050 or less	\$104,400 or less
Santa Cruz	\$36,950 or less	\$42,250 or less	\$47,500 or less	\$52,800 or less	\$57,000 or less	\$61,250 or less	\$65,450 or less	\$69,700 or less
Yavapai	\$45,200 or less	\$51,650 or less	\$58,100 or less	\$64,550 or less	\$69,700 or less	\$74,900 or less	\$80,050 or less	\$85,200 or less
Yuma	\$37,550 or less	\$42,900 or less	\$48,300 or less	\$53,650 or less	\$57,950 or less	\$62,200 or less	\$66,500 or less	\$70,800 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.

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