

The Arizona Home Foreclosure Prevention Funding Corporation (AHFPFC), Save Our Home AZ (SOHAZ) Program was created to assist responsible homeowners avoid foreclosure on their primary Arizona residence.

Home Affordable Refinance Program (HARP) 2.0 Principal Reduction Contribution Information

In conjunction with a HARP 2.0 refinance, homeowners may qualify to have their principal reduced to 100% Loan to Value by Save Our Home AZ.

Qualifications:

- Max Program Contribution is \$100,000.
- Homeowner's loan must be owned by Fannie Mae or Freddie Mac.
- Household may not have Gross Income of more than 150% of Area Median Income (AMI) (i.e., for a family of four in Maricopa County the income limit is \$98,250 or less).
- Eligible properties may not have an outstanding mortgage(s) in excess of 150% of purchase price.
- Property must be the homeowner's primary residence.
- Current Loan to Value (LTV) or Combined Loan to Value (CLTV) must be more than 120%.
- Principal reduction target of 100% LTV after HARP 2.0 refinance.
- Assistance will be provided without a lien.
- Unsecured promissory note signed concurrently with HARP 2.0 refinance.
- May be combined with Second Mortgage Settlement Assistance up to \$16,500 or 40% of outstanding second mortgage balance.

Application Process:

- Homeowner submits signed documents to SOHAZ by fax or mail*
Mailing Address: 1110 W Washington Street, Suite 310
Phoenix, AZ 85007
Fax Number: 800-957-5817
- Homeowner receives Certificate from SOHAZ to take to lender.
- Lender *pre-approves* customer for HARP 2.0 refinance.
- Customer completes SOHAZ online Self-Assessment & Application.
- Counselor completes credit counseling and collects any missing documents.
- Simultaneous close with HARP 2.0 refinance.

* Request for HARP Assistance, Frank-Dodd Certification, Third Party Agreement, Current Income (i.e. paystubs, social security, etc), Current Mortgage Statement