

HOUSING

Continued from Page A1

said. "Our role will be to promote this effort so folks are very aware of it."

This may be the first time the UA has gotten involved in promoting homeownership around campus to its employees.

"There are examples of universities playing a role in helping turn around surrounding neighborhoods," said **Marilyn Robinson**, president of the Industrial Development Authority, which is administering the mortgage loan program. "They don't want to be sitting in the midst of degrading neighborhoods."

GETTING OWNERS TO SELL

Down-payment assistance is available to qualifying homebuyers and — while not exclusive to a certain part of town — the goal is to market the funds' availability to UA workers with a list of available properties around campus.

The mortgage loan program is funded through nearly 40 financial institutions and rolls the down payment into the monthly mortgage payments.

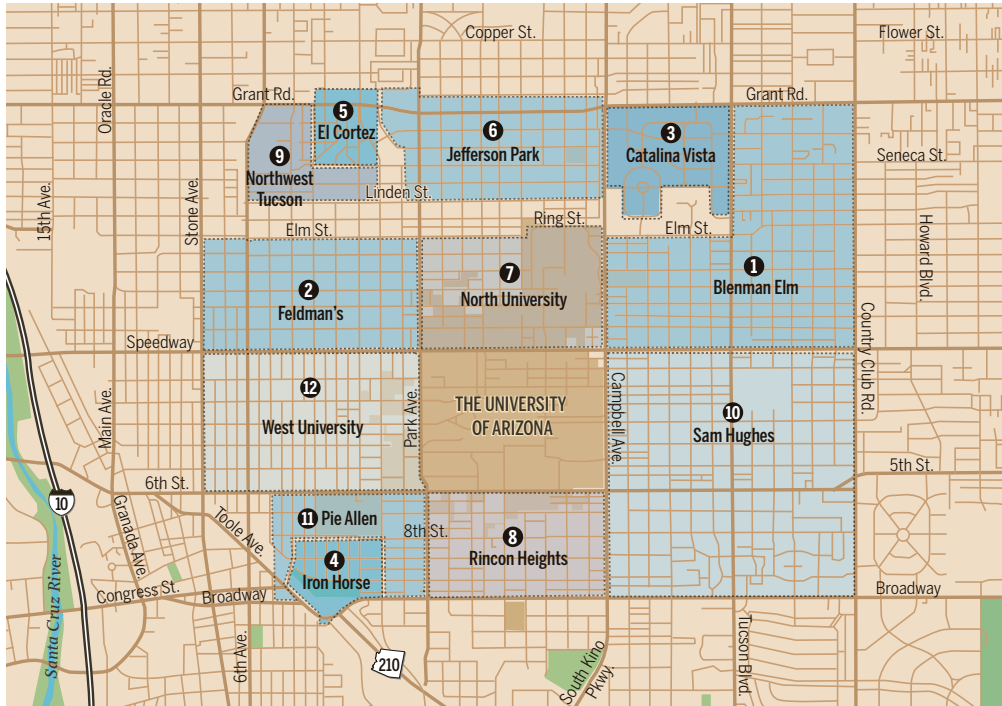
Buyers who get government loans and conventional loans through Freddie Mac are eligible. The home must be a primary residence and be occupied within 60 days of closing. (See box for additional information)

The mayor, who himself lives in a university-area neighborhood, is recruiting Realtors to get behind the effort.

"Homeownership creates pride in a neighborhood, which results in nicely kept communities and a reduc-

Homes for UA employees

Residents from a dozen neighborhoods around the University of Arizona are working with the university and the city of Tucson to promote houses around campus as ideal places for UA employees to live. The ability to walk to work, sporting events and street car stops are some of the benefits being touted.



5/15/16

CHIARA BAUTISTA / ARIZONA DAILY STAR

tion in crime," Rothschild said. "Everyone benefits and the community becomes a more attractive place to live."

Councilman **Steve Kozachik**, whose ward includes the majority of the 12 UA-area neighborhoods, said the city's role can be to contact owners of vacant homes and explain the effort and remind them that tenants may be tough to find as more student housing becomes available. He hopes that the personal contact and information about the changing market could persuade the land-

lords to sell.

"We've got to do something," he said. "People have a right to see the city has their back."

BROKEN STREETLIGHTS

Thirty years ago, when **Diana Lett** moved into the Feldman's Neighborhood, her neighbors were her friends.

"My neighborhood was a special place, where people put down roots and stayed; where we attended the weddings, the baby showers and the funerals," she said. Now? "I don't even know

the names of some of the kids living next door, and I doubt they know mine."

From 2000 to 2015, the rate of owner-occupied homes in Feldman's fell from 20 percent to 12.7 percent. The neighborhood is northwest of Speedway and Park Avenue.

Lett, who is chair of the Neighborhood Preservation Committee and alternative representative to the Campus Community Relations Committee, said she's delighted by the new effort.

"I've already presented the program to our neigh-

borhood association meeting," she said. She will lead the effort to market Feldman's neighborhood through social media and other outreach.

"I'd like to have neighbors who stay for years and fix up their properties, especially by planting trees to reduce the heat island effect and muffle noise," Lett said. "I'd like it if I weren't the only person on the block to pick up wind-blown trash, haul off abandoned televisions, call in broken streetlights, and otherwise take responsibility for the place looking

HOW THE PROGRAM WORKS

The Pima Tucson Homebuyer's Solution Program is administered through the Industrial Development Authority.

With the Assisted Rate Loan, the borrower receives a 30-year fixed-rate mortgage loan together with down payment and closing cost assistance of between 3 and 5 percent of the loan amount. The additional dollars can be used to pay up to 100 percent of the borrower's closing costs. There is no cash back to the borrower.

- There is no first-time homebuyer requirement in this program.
- Income cannot exceed \$82,600 for government loans or \$89,088 for conventional loans, regardless of household size.
- Minimum credit score of 660.
- Maximum debt-to-income ratio of 45 percent.
- No minimum investment is required of the borrower.
- The home must be a primary residence.
- Buyers must attend a homebuyer education course.

Visit pimatucsonhome.org for more information or call 882-5591 ext. 126.

halfway presentable."

TIME OF TRANSITION

In the Rincon Heights Neighborhood, southwest of Campbell Avenue and Sixth Street, the vacancy rate has nearly doubled to 9.3 percent.

"There does seem to be a lot more rent signs and

See HOUSING, A5