

Non-Escrowed Property Charge Default Resolution Term Sheet

<u>Criteria</u>	<u>Terms</u>
<u>Brief description</u>	<p>Provide funds to resolve any property charge default that threatens a homeowner’s ability to sustain ownership of the property, whether concurrently with other loss mitigation options offered by the loan servicer or in conjunction with other assistance programs.</p> <p>HAF Funds may be used to pay past due property taxes, insurance premiums, HOA fees, condominium fees, cooperative maintenance or common charges that threaten sustained ownership of the property must be brought current by program assistance or resolved concurrently with the program providing assistance.</p> <p>Funds may also be used to pay property charges coming due in the 90 days following program approval.</p>
<u>Maximum amount of assistance per homeowner</u>	<p>Each Homeowner will be eligible for up to \$60,000 max assistance from the HAF through any single program or a combination of uses. Only for the homeowner’s primary residence.</p>
<u>Homeowner eligibility criteria and documentation requirements</u>	<p>Same as General Eligibility Requirements plus:</p> <p>Homeowner is at least three installment payment in arrears on one or more property charges including:</p> <ul style="list-style-type: none"> • Real estate property taxes • Insurance: hazard or flood insurance • HOA fees, condominium fees, cooperative maintenance or common charges <p>Indicate documentation requirements:</p> <ul style="list-style-type: none"> • Most current invoice for each the past due account. Invoice must clearly identify the payee, account holder, account number, property address, amount in arrears and good through date.

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<u>Loan eligibility criteria specific to the program</u>	Must be a minimum of three (3) months past due.
<u>Form of assistance</u>	Assistance will be structured as a grant.
<u>Payment requirements</u>	Funds will be paid, as applicable, to the third party authorized to collect eligible charges in accordance with reinstatement instructions received from the payee, i.e., directly to the property tax administrator, insurance provider, or homeowner's/condominium association, on behalf of the homeowner.