

Ohio Housing Finance Agency (OHFA)
Mortgage Reinstatement Program – Term Sheet

Criteria	Terms
Brief description	<p>Provide funds to eliminate or reduce past payments and other delinquent amounts, including payments under a forbearance plan, on forward mortgages, reverse mortgages, loans secured by manufactured homes, or contracts for deed.</p> <p>HAF funds may be used to bring account fully current, with no remaining delinquent amounts, and to repay amounts advanced by the lender or servicer on the borrower’s behalf for property charges, including property taxes, hazard insurance premiums, flood or wind insurance premiums, ground rents, condominium fees, cooperative maintenance fees, planned unit development fees, homeowners’ association fees, or utilities that the servicer advanced to protect lien position. Payment may also include any reasonably required legal fees.</p> <p>HAF funds will be used only to supplement other loss mitigation options offered by the servicer under investor requirements or where, without HAF funds, the homeowner would not qualify for that loss mitigation option.</p>
Maximum amount of assistance per homeowner	<p>Each Homeowner will be eligible for up to \$25,000 through this program to be used only for the Homeowner’s primary residence. Each Homeowner is also capped at \$25,000 in combined assistance from OHFA’s HAF Mortgage Reinstatement and Mortgage Assistance Payment programs.</p>
Homeowner eligibility criteria and documentation requirements	<p>Same as General Eligibility Requirements.</p> <p>Documentation requirements:</p> <ul style="list-style-type: none"> • Adjusted gross income on the 1040 tax return for the most recent tax year, • Paystubs, W2s, or other wage statements, IRS Form 1099s, tax filings, depository institution statements demonstrating regular income, or an attestation from an employer for the most recent thirty (30) days, which is then multiplied by twelve (12) to get an annualized amount, • Evidence that the average income for the census tract in which the applicant lives is equal to or less than \$60,685, OR

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	<ul style="list-style-type: none"> • Documentation that the applicant has been determined income eligible for another state or federal program, so long as the income limits for that program are less than or equal to those for UAP. The following programs are known to have income limits that are less than or equal to UAP: <ul style="list-style-type: none"> ○ Medicaid, ○ Supplemental Nutrition Assistance Program (SNAP), and ○ Women, Infants, and Children (WIC)
Loan eligibility criteria specific to the program	Delinquent by at least one payment, including any payments during a forbearance period.
Form of assistance	Assistance will be structured as a grant.
Payment requirements	Payments will be made directly to the lender or servicer, as appropriate.