

[Term Sheets](#)

Mortgage Reinstatement Program Term Sheet

<u>Criteria</u>	<u>Terms</u>
<u>Brief description</u>	<p>Provide funds to eliminate or reduce past due 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 may be used 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>
<u>Maximum amount of assistance per homeowner</u>	Each Homeowner will be eligible for up to \$40,000 through this program to be used only for the homeowner's primary residence.

<u>Criteria</u>	<u>Terms</u>
<u>Homeowner eligibility criteria and documentation requirements</u>	<p>Same as General Eligibility Requirements plus:</p> <ul style="list-style-type: none"> • Statement of current ability to resume any required regular payments after account is reinstated (OR) Ability to resume any required regular payments with assistance from Grantee Mortgage Payment Assistance Program. • For reverse mortgages, Homeowner is either in default due to property charges or has entered a repayment plan to repay such charges, and homeowner otherwise qualifies. <p>Indicate documentation requirements listed here:</p> <ul style="list-style-type: none"> • Photo identification • W-9 • 2022 Tax Returns or 4506-T IRS Request for Transcript of Tax Return Form • Proof of homeowner related expenses e.g. utility bills, homeowner association fees, etc... • Attestation of lost income or increased expenses due to Covid-19 • Signed application and disclosures • Other applicable documents • If applicable, signed 3rd party release of information authorization
<u>Loan eligibility criteria specific to the program</u>	Delinquent by at least one payment, including any payments during a forbearance period or, in the case of a reverse mortgage, has outstanding property charges whether in default or in repayment plan.
<u>Form of Assistance</u>	Assistance will be structured as a non-recourse grant.
<u>Payment requirements</u>	Payments may be made directly to the lender or servicer, as appropriate.

Homeowner Payment Assistance Term Sheet

<u>Criteria</u>	<u>Terms</u>
<u>Brief description</u>	<p>Provide full or partial payment assistance to homeowners unable to make full mortgage payments or other homeowner related payments, due to a continuing financial hardship associated with the Coronavirus pandemic.</p> <p>HAF funds may be used to reduce a homeowner’s monthly mortgage/loan payments and other homeowner related payments for a period up to 12 months or until the Maximum Amount of Assistance is reached.</p> <p>HAF funds may be used for mortgage assistance and 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 may be used to supplement other loss mitigation measures offered by the servicer or where HAF funds are necessary for the homeowner to qualify for other such loss mitigation measures.</p>
<u>Maximum amount of assistance per homeowner</u>	<p>Each Homeowner will be eligible for up to \$40,000 through this program with respect to the applicant’s primary residence, including a dwelling to be made habitable so it may serve as the homeowner’s primary residence.</p>
<u>Homeowner eligibility criteria and documentation requirements</u>	<p>Same as General Eligibility Requirements plus</p> <ul style="list-style-type: none"> • Statement of current inability to resume mortgage payments due to unemployment, underemployment or other continuing hardship. <p>Indicate documentation requirements:</p> <ul style="list-style-type: none"> • Photo identification • W-9 • 2022 Tax Returns or 4506-T IRS Request for Transcript of Tax Return Form • Proof of homeowner related expenses e.g. utility bills, homeowner association fees, etc... • Attestation of lost income or increased expenses due to Covid-19 • Signed application and disclosures • Other applicable documents • If applicable, signed 3rd party release of information authorization

<u>Criteria</u>	<u>Terms</u>
<u>Loan eligibility criteria specific to the program</u>	Experienced a Qualified Financial Hardship after January 21, 2020
<u>Form of Assistance</u>	Assistance will be structured as a non-recourse grant.
<u>Payment requirements</u>	Payments will be made directly to the lender or servicer, utility, insurer, tax authority, as appropriate.