



Program Overview

MORTGAGE PAYMENT ASSISTANCE: APPLICATION PERIOD NOW CLOSED

\$100M – 5,000 HOMEOWNERS

The Mortgage Payment Assistance Program will assist unemployed or financially distressed homeowners by providing full monthly mortgage payments. Funds will be paid to lenders/servicers for up to 12 months or \$20,000, whichever is reached first.

LOAN MODIFICATION ASSISTANCE: PLANNING PROGRAM IN DEVELOPMENT; ALL UPDATES WILL BE POSTED ON WWW.OREGONHOMEOWNERHELP.ORG

\$26M – 2,600 HOMEOWNERS

The Loan Modification Assistance Program will assist financially distressed homeowners who are in the process of modifying their home loans. Up to \$10,000 will be paid to lenders/servicers to fill a financial gap that limits a homeowner's eligibility for a loan modification. Funds may be used to reduce the outstanding principal balance, pay arrearages, or ensure a positive Net Present Value test.

LOAN PRESERVATION ASSISTANCE PROGRAM IN DEVELOPMENT; ALL UPDATES WILL BE POSTED ON WWW.OREGONHOMEOWNERHELP.ORG

\$57M – 2,850 HOMEOWNERS

The Loan Preservation Assistance Program will assist homeowners who have regained employment or recovered from financial distress to ensure their home loans become, or remain, affordable. Up to \$20,000 will be paid to lenders/servicers to ensure successful modification and pay arrearages or fees incurred during a period of unemployment or financial distress. The program will serve as an exit path for recipients of Mortgage Payment Assistance.

TRANSITION ASSISTANCE PROGRAM IN DEVELOPMENT; ALL UPDATES WILL BE POSTED ON WWW.OREGONHOMEOWNERHELP.ORG

\$7.5M – 2,500 HOMEOWNERS

The Transition Assistance Program will assist financially distressed homeowners for whom foreclosure is inevitable. \$3,000 will be paid to homeowners to assist with the cost of moving to affordable housing. The program will work in conjunction with other short sale and deed-in-lieu of foreclosure programs, and will serve as an exit path for recipient of Mortgage Payment Assistance.

LOAN REFINANCING ASSISTANCE PILOT PROJECT PROGRAM IN DEVELOPMENT; ALL UPDATES WILL BE POSTED ON WWW.OREGONHOMEOWNERHELP.ORG

\$10M – 330 HOMEOWNERS

The Loan Refinancing Assistance Pilot Project will assist underwater homeowners in Deschutes and Jackson counties who have regained employment or recovered from financial distress, and demonstrate the ability to afford a loan reflective of the current value of their home. Existing home loans will be purchased by the Oregon Affordable Housing Assistance Corporation at or below the current appraised value of the home and at least 10 percent below the outstanding principal balance. The loans will then be refinanced to an amount equal to the home's current appraised value.