



COVID-19 Mortgage Relief Eligibility Requirements

The COVID-10 Mortgage Relief program offers two benefits.

- 1) **Mortgage Payment Assistance benefit** – provides funds for up to six months of mortgage payments and up to \$40,000 to bring your delinquent mortgage current
- 2) **Reinstatement benefit** – provides funds up to \$40,000 to bring your mortgage current

Eligibility Requirements for Both Benefits

Eligible applicants are borrowers listed on your mortgage. If you are not listed as a borrower on the mortgage, you cannot be an applicant.

<input type="checkbox"/>	You have experienced a financial hardship due to unemployment, reduced job hours, decline in self-employed earnings, divorce, death in the family, high medical or health care costs, or permanent or short-term disability.
<input type="checkbox"/>	Your home is an owner-occupied, 1-4 unit, primary residence located in Oregon. If it is a manufactured home, it must be titled as real estate (i.e. the home must be recorded with the county as real property).
<input type="checkbox"/>	The unpaid principal balance on your mortgage must not be more than \$491,050. Exceptions apply for income-producing property and property 20+ acres.
<input type="checkbox"/>	You do not have an active bankruptcy case.
<input type="checkbox"/>	Your mortgage must be a first-lien mortgage and cannot be an open home equity line of credit, a land sale contract, or otherwise privately financed mortgage.
<input type="checkbox"/>	You cannot have been convicted, within the last 10 years, of any one of the following in connection with a mortgage or real estate transaction. (A) felony larceny, theft, fraud or forgery, (B) money laundering or (C) tax evasion.
<input type="checkbox"/>	Total assistance received from OHSI across all programs cannot exceed \$75,000.

Eligibility Requirements for Mortgage Payment Assistance

<input type="checkbox"/>	At least one borrower on the loan is receiving unemployment benefits at the time of application, or their benefits have expired or exhausted within 30 days of the application date.
<input type="checkbox"/>	Applicants are not eligible if any borrower on the mortgage has received OHSI Mortgage Payment Assistance in the past.

Eligibility Requirements for Reinstatement (bring your mortgage current)

<input type="checkbox"/>	Your mortgage must have first become delinquent after January 1, 2020.
<input type="checkbox"/>	Your current annual income is not more than 160% of the state median income (SMI):

Household Size	160% SMI
1	\$87,040
2	\$99,520
3	\$111,840
4	\$124,320
5	\$134,240
6	\$144,160
7	\$154,080
8	\$164,160

□	<p>Your current monthly housing expense-to-gross household income ratio is not more than 45%:</p> <ul style="list-style-type: none"> • Your monthly housing expense divided by gross monthly income must not equal more than 0.45. For example, if your mortgage is \$450, and your monthly income is \$1,000, you would divide $\\$450/\\$1,000 = .45$. • Housing expenses include payment principal, payment interest, property tax, insurance, and homeowner or condominium association dues. You will find the principal and interest on your mortgage statement. The other items will vary by loan.
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