

Eligibility Questionnaire

- In which county is your home located? ***Must be participating county.***

The Loan Refinance Assistance Pilot Project is only available to homeowners in *Crook, Deschutes, Jackson, Jefferson, and Josephine* Counties. These counties were selected for the project because they are the five Oregon counties that were hit hardest by a combination of negative economic factors, including: property depreciation, foreclosure and unemployment. On December 2nd, 2015, OHSI will open LRAPP to homeowners in 17 additional counties in the eastern, central, and southern portions of Oregon including: *Baker, Coos, Curry, Douglas, Gilliam, Grant, Harney, Klamath, Lake, Malheur, Morrow, Sherman, Umatilla, Union, Wallowa, Wasco, and Wheeler* counties.

- Do you currently own your home? **Yes.**

The LRAPP Program is only available to homeowners that have a mortgage. The program is not available to renters.

- What is the original loan amount of the first mortgage on your home? ***The amount needs be \$499,000 or less.***

The original loan amount is the amount financed for your first mortgage. This does not include delinquent interest and/or late charges you may owe.

- What is the approximate loan to value (LTV) of your home? ***LTV needs to be at least 20% less than unpaid principal balance.***

The LRAPP Program is specifically designed for homeowners that have negative equity, or are "underwater" in their homes. The value in the field below represents the value of your home, based on information from Zillow.com. It is just an estimate and does not necessarily take into account unique features or characteristics of your home or neighborhood. Applicants for the program will have their home values assessed through a Current Market Analysis (CMA) before an offer is made and a Broker's Price Opinion (BPO) before a loan is finalized. That value will inform program eligibility and the short sale offer amount, if one is made. If you have had a recent appraisal or current market analysis and the amount differs from Zillow, you can enter the amount the Appraised Value field.

- What is the combined monthly income of those listed on the mortgage? ***Refer to chart below.***

Number in Household	1 person	2 people	3 people	4 people	5 people	6 people	7 people	8 people
Median Income Limit	≤ \$67,050	≤ \$76,650	≤ \$86,250	≤ \$95,850	≤ \$103,350	≤ \$111,150	≤ \$118,800	≤ \$126,450

To be eligible for the LRAPP Program, homeowners must be earning enough income to support a new mortgage that is based on the current market value of the home. However, homeowners must not earn more than *150% of Statewide Median Income.*

- Have you experienced a verifiable hardship that has resulted in the inability to pay your current mortgage?
Yes.

The LRAPP Program is specifically designed to support homeowners that have recovered from a financial hardship. A typical hardship is a reduction in household income due to unemployment, underemployment, reduced pay or hours, decline in business earnings, death, disability, or divorce from a borrower or co-borrower.

- Is your home a one unit, single family residence or condominium? **Yes.**

To be eligible for the LRAPP Program, the property must be a one unit, single family residence or condominium.

- Is your home your primary residence? **Yes.**

To be eligible for the LRAPP Program, homeowners must currently live in their homes. It is acceptable to have renters within the home, but the homeowners must currently reside in the home.

- Did you purchase your home through a land sale contract, or is your mortgage with an individual (private party)? **No.**

Homeowners that purchased their home through a private land sale contract, or with a first lien that is a home equity line of credit will be ineligible for the LRAPP Program.

- Is your first lien mortgage a home equity line of credit (HELOC)? **No.**

Second mortgage can be a HELOC.

- Do you own any other residential real property? **No.**

To be eligible for the LRAPP Program, homeowners may not own any other residential real property. This includes vacation homes or rentals.

- Have you been convicted of: (A) felony larceny, theft, fraud or forgery, (B) money laundering or (C) tax evasion, in connection with a mortgage or real estate transaction within the last 10 years? **No.**

Funding for OHSI and the LRAPP program comes from the Troubled Asset Relief Program (TARP), and is subject to the [Dodd-Frank Act >>](#), which precludes homeowners with certain types of felonies from receiving assistance.