

Oregon Bond

{ Residential Loan Program
Lisa Nunnellee, Loan Specialist

Overview

Oregon Housing and Community Services periodically issues tax exempt mortgage revenue bonds to fund lower than market interest rate mortgage loans to help first time homeowners in Oregon. Our Residential Loan Program, also known as the “Oregon Bond Loan”, provides below-market rates helping eligible families increase their home purchasing power and keep their monthly house payments affordable.

OHCS Website

The screenshot shows the Oregon Housing and Community Services (OHCS) website homepage. The left sidebar contains a navigation menu with the following items: Department, Search, Contact Us, Housing Stability Council, About Us, News & Public Notices, Programs, Agriculture Workforce, Housing Center, Compliance, Monitoring & Streamlining, Energy / Weatherization, Foreclosure Prevention, Homeownership, Housing Assistance, Manufactured Home Parks, Multifamily Loans, Grants & Tax Credits, Procurement and Contracts, Section 8, Housing Choice Vouchers, and Jobs. A red arrow points from the text "Click Here" to the "Homeownership" link in the sidebar. The main content area features a "June is Homeownership Month!" announcement, a "How Can We Help You?" section with a "Find Help" button, and an "Agency News and Updates" section.

[Click on the Homeownership Link](#)

The screenshot shows the "Buy a Home / Oregon Bond Loan Program" page. The main content area includes a "Buy a Home / Oregon Bond Loan Program" section with a description of the program and a link to "Get the Residential Loan Program Brochure". Below this is a "Loan Interest Rates" section featuring two banners: "CASH ADVANTAGE 3.75%" and "RATE ADVANTAGE 3.25%". A red arrow points from the text "Click Here" to the "Lender Toolkit and Resources" link in the "Programs / Resources" section. Other links in this section include "How to Buy a Home! First Time Homebuyer", "Foreclosure Prevention Counselors & Resources", and "Consumer Financial Protection Bureau".

[Click on the Lender Toolkit](#)

Residential Loan Program Limits

There are three Lender Resources for Loan Officers located on the OHCS website.

Property/Purchase Price Limits

- Depending on the location of the home being purchased, OHCS has established Purchase Price Limits which are governed by the IRS. Price limits are listed on our website.

Income Limits

- The "annualized gross household income" cannot exceed the Program Limits established by Oregon Housing, governed by the Internal Revenue Service (IRS). The eligible income levels to qualify for this program are posted on our website.

Targeted and Non Targeted Areas

- Non targeted areas require 3 years of no prior ownership in order to qualify for the program. The first-time homebuyer requirement is waived and there are higher Purchase Price Limits if the property being purchased is in a Targeted Area, and the borrower transfers any residential property previously owned prior to closing the Program Loan. Borrower cannot own other property at time of closing. Targeted and non-targeted areas are listed on our website.

Property Purchase Price Limits

Property Purchase Price Limits

About the Program

OHCS helps Oregon households buy a home by providing below-market rate financing and cash assistance through our Residential Loan Program, also known as the "Oregon Bond Loan." The program offers a below-market rate which helps eligible families increase their home purchasing power and lower their monthly house payments to be affordable.

Property Purchase Price Limits

OHCS has established **Purchase Price Limits** (listed at right) which are governed by the Internal Revenue Service (IRS). Depending on the location of the home being purchased, the Purchase Price (acquisition cost) limits are effective May 6, 2016.

How to Qualify

To apply, simply contact one of our participating lenders and they will assist you in getting pre-qualified for one of our home loans.

Find a participating lender at:
<http://o.hcs.state.or.us/lenders/lenderlocator.jsp>

For more information, contact us at:
Oregon Housing and Community Services

725 Summer St. NE, Suite B, Salem, OR 97301-1266
PH (503) 986-2046
In Oregon, 1-877-788-2663
www.ohcs.oregon.gov

Revised 5/2016

<u>County</u>	<u>Non-Targeted Area</u>	<u>Targeted-Area</u>
Benton	\$285,180	\$348,553
Clackamas	\$346,987	\$424,096
Clatsop	Not Applicable	\$324,699
Columbia	\$346,987	\$424,096
Curry	\$309,035	\$377,710
Deschutes	\$292,770	Not Applicable
Hood River	\$350,241	Not Applicable
Jackson	\$263,493	\$322,048
Lincoln	\$260,241	Not Applicable
Multnomah	\$346,987	\$424,096
Tillamook	\$271,084	Not Applicable
Washington	\$346,987	Not Applicable
Yamhill	\$346,987	Not Applicable
All Other Counties	\$255,573	\$312,368

If the county is not specifically listed, use the "All Other Counties" figures.

Targeted Areas

The first-time homebuyer requirement is waived and there are higher Purchase Price Limits if the property being purchased is in a Targeted Area, and the borrower transfers any residential property previously owned prior to closing the Program Loan. Targeted Areas include Counties: Baker, Clatsop, Coos, Crook, Harney, Jefferson, Josephine, Klamath, Lake, Malheur, Union, Willowa, and Wheeler; and Cities: (within the city limits of) Ashland, Milton-Freewater, Myrtle Creek, Port Orford, Silverton, Turner, and Vernonia; and portions: of Albany, Corvallis, Eugene, Medford, Salem and Portland.

OHCS has established Purchase Price Limits (listed to the left) which are governed by the Internal Revenue Service (IRS).

Counties NOT listed fall under "All Other Counties". Limits are subject to change annually.

[Click Here](#)

Income Limits

oregon_bond_program_income_limits.pdf - Foxit PhantomPDF

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Oregon Bond Loan: First Time Homebuyer Program

Oregon Housing and Community Services

Income Limits

About the Program
OHCS helps Oregon households buy a home by providing below-market rate financing and cash assistance through our Residential Loan Program, also known as the "Oregon Bond Loan." The program offers a below-market rate which helps eligible families increase their home purchasing power and lower their monthly house payments to be affordable.

Income Limits
OHCS has established **Income Limits** (listed at right) for households that would qualify for the Oregon Bond Loan program.

How to Qualify
To apply, simply contact one of our participating lenders and they will assist you in getting pre-qualified for one of our home loans.

Find a participating lender at:
<http://o.hcs.state.or.us/lenders/lenderlocator.jsp>

For more information, contact us at:

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725 Summer St. NE, Suite B, Salem, OR 97301-1266
PH (503) 986-2000
In Oregon, 1-877-788-2663
www.ohcs.oregon.gov

Revised 03-2016

County*	Non-Targeted Area		Targeted Area	
	1-2 Person	3 or More	1-2 Person	3 or More
Baker	Non Applicable	Non Applicable	\$75,120	\$87,640
Benton	\$78,500	\$90,275	\$94,200	\$109,900
Clackamas,Columbia,Multnomah	\$84,308	\$96,954	\$88,200	\$102,900
Clatsop	Non Applicable	Non Applicable	\$75,120	\$87,640
Coos	Non Applicable	Non Applicable	\$75,120	\$87,640
Crook	Non Applicable	Non Applicable	\$75,120	\$87,640
Curry	\$64,680	\$75,460	\$75,120	\$87,640
Deschutes	\$71,280	\$82,486	Non Applicable	Non Applicable
Douglas	\$62,600	\$72,940	\$75,120	\$87,640
Gilliam	\$62,600	\$71,990	Non Applicable	Non Applicable
Grant	\$62,600	\$72,940	Non Applicable	Non Applicable
Harney	Non Applicable	Non Applicable	\$75,120	\$87,640
Hood River	\$80,760	\$94,220	Non Applicable	Non Applicable
Jackson	\$65,198	\$74,977	\$75,120	\$87,640
Jefferson	Non Applicable	Non Applicable	\$75,120	\$87,640
Josephine	Non Applicable	Non Applicable	\$75,120	\$87,640
Klamath	Non Applicable	Non Applicable	\$75,120	\$87,640
Lake	Non Applicable	Non Applicable	\$75,120	\$87,640
Lane	\$63,022	\$72,475	\$75,120	\$87,640
Lincoln	\$63,875	\$73,456	Non Applicable	Non Applicable
Linn	\$62,842	\$72,268	\$75,120	\$87,640
Malheur	Non Applicable	Non Applicable	\$75,120	\$87,640
Marion & Polk	\$62,642	\$72,038	\$75,120	\$87,640
Morrow	\$62,982	\$72,429	Non Applicable	Non Applicable
Sherman	\$62,622	\$72,015	Non Applicable	Non Applicable
Tillamook	\$62,600	\$72,940	Non Applicable	Non Applicable
Umatilla	\$62,600	\$71,990	\$75,120	\$87,640
Union	Non Applicable	Non Applicable	\$75,120	\$87,640

OHCS has established Income Limits for households that would qualify for the Oregon Bond Loan program.

How to Qualify:
To apply, simply contact one of our participating lenders and they will assist you in getting prequalified for one of our home loans.

Income is calculated on current income **ONLY** and not a 2 year average.

[Click Here](#)

Targeted and Non-Targeted Areas

Census trac codes.pdf - Foxit PhantomPDF

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Oregon Bond Loan: First Time Homebuyer Program Oregon Housing and Community Services

Targeted and Non-Targeted Areas

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For more information, contact us at:

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725 Summer St. NE, STE B
Salem, OR 97301-1266
PH (503) 986-2000
In Oregon: 1-877-788-2663
www.ohcs.oregon.gov

Rev. 05/2014



Targeted and Non-Targeted			
Effective Feb. 28, 2014			
County*	Non-Targeted	Targeted	*If in a Targeted area, use the Tracts Code # or other information listed
Baker		Targeted	County is All Targeted
Benton	Non-Targeted	Targeted	Corvallis in Census #106
Clackamas	Non-Targeted	Targeted	Portland in Census # 222.01
Clatsop		Targeted	County is All Targeted
Columbia	Non-Targeted	Targeted	Within the City Limits of Vernonia
Coos		Targeted	County is All Targeted
Crook		Targeted	County is All Targeted
Curry	Non-Targeted	Targeted	Within the City Limits of Port Orford
Deschutes	Non-Targeted		
Douglas	Non-Targeted	Targeted	Within the City Limits of Myrtle Creek
Gilliam	Non-Targeted		
Grant	Non-Targeted		
Harney		Targeted	County is All Targeted
Hood River	Non-Targeted		
Jackson	Non-Targeted	Targeted	Medford in Census # 1 and 2.02; Within the City Limits of Ashland
Jefferson		Targeted	County is All Targeted
Josephine		Targeted	County is All Targeted
Klamath		Targeted	County is All Targeted
Lake		Targeted	County is All Targeted
Lane	Non-Targeted	Targeted	Eugene in Census # 38, 39, 40, 42, 45.01, 45.02
Lincoln	Non-Targeted		
Linn	Non-Targeted	Targeted	Albany in Census # 204
Malheur		Targeted	County is All Targeted
Marion	Non-Targeted	Targeted	Salem in Census # 4, 16.02; Within the City Limits of Silverton and Turner
Morrow	Non-Targeted		
Multnomah	Non-Targeted	Targeted	Portland in Census # 1, 2, 7.02, 9.01, 10, 11.01, 11.02, 12.01, 12.02, 13.01, 13.02, 21, 33.01, 34.01, 34.02, 36.01, 37.01, 37.02, 38.01, 39.01, 40.01, 41.01, 41.02, 42, 48, 50, 51, 53, 55, 96.06
Polk	Non-Targeted	Targeted	Salem in Census # 51
Sherman	Non-Targeted		
Tillamook	Non-Targeted		
Umatilla	Non-Targeted	Targeted	Within the City Limits of Milton-Freewater
Union		Targeted	County is All Targeted
Wallowa		Targeted	County is All Targeted

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Those left blank indicate there is no Census for that area, therefore there is no targeted income limits for those counties.

This form only changes when the Census Bureau is updated.

[Click Here](#)

GEO Mapping for Target and Non-Target Areas

The screenshot displays the FFIEC Geo Mapping System interface. The browser address bar shows the URL <https://geomap.ffiec.gov/ffiecgeocmap/geocodemap1.aspx>. The page header includes navigation links: FFIEC Main, Disclaimer, Privacy Policy, FFIEC Login, Contact Us, Search, FFIEC Census Report, and Help. The main content area features a map of the United States with state boundaries and major cities labeled. A sidebar on the left contains the following sections:

- Matched Address**: A table with columns for Address, MSA/MD Code, State Code, County Code, Tract Code, MSA/MD Name, State Name, and County Name.
- Census Demographic Data**: A button to view demographic information.
- User Select Tract**: A checkbox to allow user selection of a specific tract.
- Geocoding System**: A text block explaining the system's purpose and providing instructions on how to use it.

The map shows the state of Oregon highlighted in a darker shade, indicating it is the current focus of the mapping process.

The Geo Mapping system provides Census information which narrow down the Target and Non-Targeted Areas for the State of Oregon.

Click the link to open [Geo Mapping](#).

Reservation Systems

OREGON.gov
Oregon Housing and Community Services

Online Loan Reservation System

Login:
User Name:
Password:

[Forgot your password?](#)

- [New Broker or Lender?](#)
- [New Loan Officer/Processor?](#)
- [Q & A: How to use the system](#)

Oregon Housing and Community Services
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Version 1.0.0

OREGON.gov
Oregon Housing and Community Services

Online Loan Reservation System

Message of the Day

[Click Here](#)

WELCOME!
Click here to see and update the [List of Reservations](#)

Program Notices	Need RESER Help? Contact Us at: hcs.reservations@oregon.gov
<p>06-06-2016- UPDATED INCOME LIMITS AND NEW RECAPTURE FORM As of March 2016 the income limits have taken a small change. This impacted the Recapture form. Please use the new form for any reservations on or after 3/2016.</p> <p>02-26-2015- UPDATED INCOME LIMITS As of 2/24/15 there are new income limits and a revised Recapture Form (SFMP 25) for new reservations. Please log onto: http://www.oregon.gov/ohcs/Pages/oregon-bond-program-lender-manual-forms.aspx for the new form and the list of new income limits. For all reservation prior to 2/24/15 please continue using the Recapture Form (SFMP 25) with a revision date of 2/14, as well as, approving files on the previous income limits.</p> <p>04-30-2014- New Income Limits and Target Area designations are effective 2/28/14. View the link under Lender Resources for a complete list. Income Limits have DECREASED for most areas of the state. Please refer to the website before adding any additional reservations. A revised Recapture Provision (form SFMP 25) is now available. Please use the new form for reservations on or after 2/28/14.</p> <p>11-26-2013- Reminder RE: HUD Mortgagee Letter 2013-14, issued on May 9, 2013 OHCS cannot provide a Gift or Agency Letter based on the new ruling, all Cash Advantage loans effective July 1, 2013 will need to be used for closing costs, pre-pays and/or additional down payment in excess of the HUD required minimum borrower investment. On the HUD-1 please show a credit in the 800 or 900 series, from Oregon Bond for the 3%. This may result in a credit on line 1400 which would be placed in the 200 series on page 1, this is an acceptable option (RESPA, revised 1/28/10). We apologize if this new procedure has a negative impact on your borrowers. Unfortunately this is the only way we can still offer the Cash Advantage funds still remaining and in the future. We appreciate your continued support in using the Oregon Bond program to further our mission to increase homeownership.</p>	<p>05-28-2014- PLEASE NOTE NEW EMAIL ADDRESS: hcs.reservations@oregon.gov Please use this address for all correspondence: Purchase Agreements, questions, etc.</p>

RESER Daily Notices

Online Loan Reservation System

Reservations Systems Cont...

Loan Reservation System - Internet Explorer
https://egov.hcs.state.or.us/reser/client/main.jsp

LIST OF ACTIVE RESERVATIONS

Borrower Last Name	Borrower First Name	Status	Note Amount	ID	Details
--------------------	---------------------	--------	-------------	----	---------

You are in View Mode. Please click on the New button to add a New Reservation:

LOAN INFORMATION

Borrower: First: Last: Middle:
Co-Borrower: First: Last: Middle:
PropertyAddress: Zip:
City: select County: Select

Pricing Option:

Check one: RateAdvantage Home Loan (lowest rate-no cash assistance)
 CashAdvantage Home Loan (with 3% cash assistance)
Check one: Existing Home Non-Targeted Area
 New Construction Targeted Area

Est Household Size: Interest Rate:
Est Current Year Income:\$ Income Limit:\$
AcquisitionCost:\$ Acquisition Cost Limit:\$
Note Amount: \$ Cash Assistance Amt (3% of Note): \$
Expiration Date: Status: Confirmation No:

LOAN TYPE

Conventional HUD Rural development
 Insured FHA Guaranteed Rural Housing
 Uninsured

Reservation Time:
Originator: Select

COMMENTS

Purchase Agreement Available and Will be Emailed [Email Admin](#)

Address Change Reason:

RESERVATION CONTACT INFORMATION

Contact Name: Phone No: Ext:
E-mail Address FAX No.:

LENDER/LOAN OFFICER INFORMATION

Company Name:
Loan Officer (Your Name): Lisa Nunnellee
F-mail Address: lisa.nunnellee@oregon.gov Phone No.: 503-986-2046 Ext:

Reserve Options
New
Options
LOEdit

Loan Officers can look up active reservations, and create new reservations in the system (shown to the right).

Click Here

Lenders Guides, Forms and more

http://www.oregon.gov/ohcc/Pages/oregon-bond-program-lender-manual-forms.aspx

Procurement and Contracts
Section 8
Housing Choice Vouchers
Jobs

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Forms - Loan Officer

Forms - Loan Officer/Pre-Closing	Hard Copy (PDF)	MS Word Doc
Affidavit Addendum to Application - (borrowers must sign)	Affidavit	Affidavit
Household Income - Computation Worksheet	Household Income	Household Income
Notice to Buyers & Requirements Certificate	Notice to Buyers & Requirements Certificate	
Notice to Borrowers for Reservations - Regarding Recapture Provision (borrowers must sign)	Notice to Borrowers - Fillable	

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Forms - Loan Officer/Title

Forms Loan Officer/Closing

Forms	Hard Copy (PDF)	MS Word Doc
Affidavit Addendum to Application (borrowers must sign)	Affidavit	Affidavit
Acquisition Cost Certification (borrowers and sellers must sign)	Acquisition	Acquisition
Notice to Borrowers for Reservations - Reservation Prior to 3/19/2016 - Regarding Recapture Provision (borrowers must sign)	Notice to Borrowers - Fillable	
Notice to Borrower for Reservations - Regarding Recapture Provision (borrower must sign)	Notice to Borrowers - Fillable	
Addendum to Deed of Trust (to be recorded as a rider to first deed of trust)	Addendum	Addendum

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Forms - Loan Officer/Shipper

Forms Loan Officer/Post-Closing

http://www.oregon.gov/ohcc/Pages/oregon-bond-program-lender-manual-forms.aspx

Regarding Recapture Provision (borrower must sign)

Forms	Hard Copy (PDF)	MS Word Doc
Addendum to Deed of Trust (to be recorded as a rider to first deed of trust)	Addendum	Addendum

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Forms - Loan Officer/Shipper

Forms Loan Officer/Post-Closing

Forms	Hard Copy (PDF)	MS Word Doc
Assignment of Deed of Trust	Assignment	Assignment
Program Loan Transmittal	Program Loan Transmittal	Program Loan Transmittal
Representations and Warranties and Certification of Hazard Insurance	Representations and Warranties	Representations and Warranties
FHA Loans - Order of Loan File Submission	FHA Loans	NA
Conventional Loans - Order of Loan File Submission	Conventional Loans	NA
Guaranteed Rural Housing Loans - Order of Loan File Submission	Guaranteed Rural Housing Loans	NA

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Forms - Optional

Forms	Hard Copy (PDF)	MS Word Doc
Household Income - Computation Worksheet	Household Income	Household Income
Statement of Income Tax Filing	Statement of Income Tax	Statement of Income Tax
Assumptions Only - Substitution Agreement	Assumptions Only	Assumptions Only
Order of Loan - File Submission Assumption	Order of Loan	NA

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These forms are required in the application file and the shipped file.

TRID CD and OSB Allowed Fees

Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information		Transaction Information		Loan Information	
Date Issued	4/15/2013	Borrower	Michael Jones and Mary Stone	Loan Term	30 years
Closing Date	4/15/2013		123 Anywhere Street	Purpose	Purchase
Disbursement Date	4/15/2013		Anytown, ST 12345	Product	Fixed Rate
Settlement Agent	Epsilon Title Co.	Seller	Steve Cole and Amy Doe		
File #	12-3456		321 Somewhere Drive	Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
Property	456 Somewhere Ave Anytown, ST 12345	Lender	Anytown, ST 12345	Loan ID #	123456789
Sale Price	\$180,000		Ficus Bank	MIC #	000654321

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$162,000	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest	\$761.78	NO
See Projected Payments below for your Estimated Total Monthly Payment		
Prepayment Penalty	YES	As high as \$3,240 if you pay off the loan during the first 2 years
Ballloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-7	Years 8-30
Principal & Interest	\$761.78	\$761.78
Mortgage Insurance	+ 82.35	+ —
Estimated Escrow	+ 206.13	+ 206.13
Amount can increase over time		
Estimated Total Monthly Payment	\$1,050.26	\$967.91

Estimated Taxes, Insurance & Assessments	This estimate includes		In escrow?
	Property Taxes	Homeowner's Insurance	YES
Amount can increase over time See page 4 for details	\$356.13 a month	<input checked="" type="checkbox"/> Other Homeowner's Association Dues	NO
		See Escrow Account on page 4 for details. You must pay for other property costs separately.	

Costs at Closing	
Closing Costs	\$9,712.10 Includes \$4,694.05 in Loan Costs + \$5,018.05 in Other Costs - \$0 in Lender Credits. See page 2 for details.
Cash to Close	\$14,147.26 Includes Closing Costs. See Calculating Cash to Close on page 3 for details.

Closing Cost Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges		\$1,802.00	DK		
01 0.25 % of Loan Amount (Points)	\$450.00				
02 Application Fee	\$300.00		Allowable fees.		
03 Underwriting Fee	\$1,097.00		x 1.75%		
04			+ \$800*		
05					
06					
07			\$3635 allowed		
08					
B. Services Borrower Did Not Shop For		\$236.55			
01 Appraisal Fee	to John Smith Appraisers Inc.				\$405.00
02 Credit Report Fee	to Information Inc.		\$29.80		
03 Flood Determination Fee	to Info Co.	\$20.00			
04 Flood Monitoring Fee	to Info Co.	\$31.75			
05 Tax Monitoring Fee	to Info Co.	\$75.00			
06 Tax Status Research Fee	to Info Co.	\$60.00			
07					
08					
09					
10					
C. Services Borrower Did Shop For		\$2,655.50			
01 Pest Inspection Fee	to Pests Co.	\$120.00			
02 Survey Fee	to Surveys Co.	\$85.00			
03 Title - Insurance Binder	to Epsilon Title Co.	\$650.00			
04 Title - Lender's Title Insurance	to Epsilon Title Co.	\$500.00			
05 Title - Settlement Agent Fee	to Epsilon Title Co.	\$500.00			
06 Title - Title Search	to Epsilon Title Co.	\$800.00			
07					
08					
D. TOTAL LOAN COSTS (Borrower-Paid)		\$4,694.05			
Loan Costs Subtotals (A + B + C)	\$4,664.25	\$29.80			

Other Costs					
E. Taxes and Other Government Fees		\$85.00			
01 Recording Fees	Deed: \$40.00 Mortgage: \$45.00	\$85.00			
02 Transfer Tax	to Any State		\$950.00		
F. Prepays		\$2,120.80			
01 Homeowner's Insurance Premium (12 mo.) to Insurance Co.		\$1,209.96			
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$17.44 per day from 4/15/13 to 5/7/13)		\$279.04			
04 Property Taxes (6 mo.) to Any County USA		\$631.80			
05					
G. Initial Escrow Payment at Closing		\$412.25			
01 Homeowner's Insurance \$100.83 per month for 2 mo.		\$201.66			
02 Mortgage Insurance per month for mo.		\$210.60			
03 Property Taxes \$195.30 per month for 2 mo.					
04					
05					
06					
07					
08					
09					
10					
11					
12					
13					
14					
15					
16					
H. Other		\$2,400.00			
01 HDA Capital Contribution	to HDA Acce Inc.	\$500.00			
02 HDA Processing Fee	to HDA Acce Inc.	\$150.00			
03 Home Inspection Fee	to Engineers Inc.	\$750.00		\$750.00	
04 Home Warranty Fee	to KYT Warranty Inc.		\$400.00		
05 Real Estate Commission	to Alpha Real Estate Broker		\$5,700.00		
06 Real Estate Commission	to Omega Real Estate Broker		\$5,700.00		
07 Title - Owner's Title Insurance (optional)	to Epsilon Title Co.	\$1,000.00			
08					
I. TOTAL OTHER COSTS (Borrower-Paid)		\$5,018.05			
Other Costs Subtotals (E + F + G + H)		\$5,018.05			
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$9,712.10			
Closing Costs Subtotals (D + I)		\$9,682.30	\$29.80	\$12,800.00	\$750.00
Lender Credits					\$405.00

Calculating Cash to Close

Use this table to see what has changed from your Loan Estimate.

	Loan Estimate		Did this change?
	Final	Final	
Total Closing Costs (J)	\$8,054.00	\$9,712.10	YES - See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	-\$29.80	YES - You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$18,000.00	\$18,000.00	NO
Deposit	=\$10,000.00	=\$10,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	-\$3,500.00	YES - See Seller Credits in Section L
Adjustments and Other Credits	\$0	-\$1,035.04	YES - See details in Sections K and L
Cash to Close	\$16,054.00	\$14,147.26	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
K. Due from Borrower at Closing	\$189,762.30	M. Due from Seller at Closing	\$180,080.00
01 Sale Price of Property	\$180,000.00	01 Sale Price of Property	\$180,000.00
02 Sale Price of Any Personal Property Included in Sale		02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$9,682.30	03 Closing Costs Paid at Closing (J)	
04		04	
Adjustments		05	
05		06	
06		07	
07		08	
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
09 City/Town Taxes	to	09 City/Town Taxes	to
10 County Taxes	to	10 County Taxes	to
11 Assessments	to	11 Assessments	to
12 HDA Dues 4/15/13 to 4/30/13	\$80.00	12 HDA Dues 4/15/13 to 4/30/13	\$80.00
13		13	
14		14	
15		15	
16		16	
L. Paid Already by or on Behalf of Borrower at Closing	\$175,615.04	N. Due from Seller at Closing	\$115,665.04
01 Deposit	\$10,000.00	01 Excess Deposit	
02 Loan Amount	\$162,000.00	02 Closing Costs Paid at Closing (J)	\$12,800.00
03 Existing Loan(s) Assumed or Taken Subject to		03 Existing Loan(s) Assumed or Taken Subject to	
04		04 Payoff of First Mortgage Loan	\$100,000.00
05 Seller Credit	\$3,500.00	05 Payoff of Second Mortgage Loan	
06		06	
07 Rebate from Epsilon Title Co.	\$750.00	07 Seller Credit	\$2,900.00
08		08	
09		09	
10		10	
11		11	
12		12	
13		13	
Adjustments for Items Unpaid by Seller		Adjustments for Items Unpaid by Seller	
14 City/Town Taxes 1/1/13 to 4/14/13	\$365.04	14 City/Town Taxes 1/1/13 to 4/14/13	\$365.04
15 County Taxes	to	15 County Taxes	to
16 Assessments	to	16 Assessments	to
17		17	
18		18	
19		19	
CALCULATION		CALCULATION	
Total Due from Borrower at Closing (K)	\$189,762.30	Total Due to Seller at Closing (M)	\$180,080.00
Total Paid Already by or on Behalf of Borrower at Closing (L)	=\$175,615.04	Total Due from Seller at Closing (N)	=\$115,665.04
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$14,147.26	Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$64,414.96

Shipping A Funded File

Here are the three loan types, each are located on the OHCS website. Click the links below.

Residential Loan Program – Order Loan File Submission Oregon Housing and Community Services

FHA Loans

SEND ONLY ITEMS LISTED

LEFT SIDE	RIGHT SIDE
<ul style="list-style-type: none"> 1 Note (original) (NA) -Endorsed to OHCS Department -Payment Correct -Maturity Correct -Signed by Borrower(s) 	<ul style="list-style-type: none"> 1 Program Loan Transmittal SMP 10 (02/2014) 1 Order of Loan File for Submission SMP 26A (12/2014) 1 FHA Loan Underwriting & Transmittal Summary HUD-6266
<ul style="list-style-type: none"> 1 Deed of Trust (original) (NA & later (Trailing doc)) -Same Date, Amount & Maturity as Note -Recorded -Signed by Borrower(s) 	<ul style="list-style-type: none"> 1 Conditional Commitment HUD-6260.18 -Information Correct 1 Appraisal Report -Correct Address -Flood Insurance required: [] Yes [] No (check one) -Flood Insurance, repairs identified
<ul style="list-style-type: none"> 1 Addendum to Deed of Trust SMP 94 (orig.) (01/2008) -Recorded & Interest Rate Shown (Trailing doc) 	<ul style="list-style-type: none"> 1 Compliance Inspection Reports HUD-61051 (IAC) -Flood Insurance, repairs identified
<ul style="list-style-type: none"> 1 Assignment of Deed of Trust SMP 96 (orig.) (01/2008) (or Corporate Assignment) (Trailing doc) -Recorded -Deed of Trust Recording Info entered & correct 	<ul style="list-style-type: none"> 1 Loan Application -Signed & dated by Borrower(s) & Lender
<ul style="list-style-type: none"> 1 Notice to Buyers SMP 38 (02/2013) 	<ul style="list-style-type: none"> 1 Addendum to Application SMP 7 (01/2008) -Signed by Borrower(s), notated
<ul style="list-style-type: none"> 1 Representations and Warranties and Certifications of Hazard Insurance SMP 11 (12/2014) -Signed by Lender -Address Correct 	<ul style="list-style-type: none"> 1 Recapture SMP 25 (01/2014) -Calculations Entered -Signed by Borrower(s)
<ul style="list-style-type: none"> 1 Mortgage Insurance Certificate Approval (Trailing doc) -HUD website printout showing MIC was issued, OR -HUD website printout showing MIC was issued by HUD -information entered correctly 	<ul style="list-style-type: none"> 1 Supporting Documentation -Credit Report -Written verification(s) of Employment -Other income verifications -Federal Tax Returns & appropriate schedules -Statement of Income Tax Filing SMP 17 (01/1915) -W-2 Form(s) -Divorce Decree -Alimony/Child Support Income Verified -Closing Statement of Previous Home
<ul style="list-style-type: none"> 1 Acquisition Cost Cert. SMP 12 (02/1915) -Signed by Seller & Buyer -Amount same as HUD-1 	<ul style="list-style-type: none"> 1 Title Insurance Policy (Trailing doc) -ALTA Endorsement (servicemans, conditions, etc.) -Signed, insuring the Department -Correct Loan Amount -Address Endorsement (property address) -Environmental Protection Loan Endorsement
<ul style="list-style-type: none"> 1 Title Insurance Policy (Trailing doc) -ALTA Endorsement (servicemans, conditions, etc.) -Signed, insuring the Department -Correct Loan Amount -Address Endorsement (property address) -Environmental Protection Loan Endorsement 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs
<ul style="list-style-type: none"> 1 Manufactured Home DMV Exemption form 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs

[FHA Stacking](#)

Residential Loan Program – Order Loan File Submission Oregon Housing and Community Services

Conventional Loans/Direct Leverage Loans

SEND ONLY ITEMS LISTED

LEFT SIDE	RIGHT SIDE
<ul style="list-style-type: none"> 1 Note (original) -Endorsed to OHCS Department -Payment Correct -Maturity Correct -Signed by Borrower(s) 	<ul style="list-style-type: none"> 1 Program Loan Transmittal SMP 10 (02/2014) 1 Order of Loan File for Submission SMP 26B (12/2014) 1 Appraisal Report -Correct Address -Flood Insurance required: [] Yes [] No (check one) -Appraiser explains repairs, etc. 1 Compliance Inspection Reports HUD-61051 (IAC) -Flood Insurance, repairs identified 1 Flood and Dry Rot Inspection (Required on all Conventional)
<ul style="list-style-type: none"> 1 Deed of Trust (original) (Trailing doc) -Same Date, Amount & Maturity as Note -Recorded -Signed by Borrower(s) 	<ul style="list-style-type: none"> 1 Loan Application -Typed, signed & dated by Borrower(s) & Lender
<ul style="list-style-type: none"> 1 Addendum to Deed of Trust SMP 94 (orig.) (01/2008) -Recorded & Interest Rate Shown (Trailing doc) 	<ul style="list-style-type: none"> 1 Addendum to Application SMP 7 (01/2008) -Signed by Borrower(s), notated
<ul style="list-style-type: none"> 1 Assignment of Deed of Trust SMP 96 (orig.) (01/2008) (or Corporate Assignment) (Trailing doc) -Recorded -Deed of Trust Recording Info entered & correct 	<ul style="list-style-type: none"> 1 Recapture SMP 25 (02/2014) -Calculations Entered -Signed by Borrower(s)
<ul style="list-style-type: none"> 1 Notice to Buyers SMP 38 (02/2013) 	<ul style="list-style-type: none"> 1 Supporting Documentation -Credit Report -Written verification(s) of Employment -Other income verifications -Federal Tax Returns & appropriate schedules -Statement of Income Tax Filing SMP 17 (01/1915) -W-2 Form(s) -Divorce Decree -Alimony/Child Support Income Verified -Closing Statement of Previous Home
<ul style="list-style-type: none"> 1 Representations and Warranties and Certifications of Hazard Insurance Cert. SMP 11 (12/2014) -Signed by Lender -Address Correct 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs
<ul style="list-style-type: none"> 1 Primary Mortgage Insurance Certificate (Trailing doc) -Information Correct 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs
<ul style="list-style-type: none"> 1 Acquisition Cost Cert. SMP 12 (01/1915) -Signed by Seller & Buyer -Amount same as HUD-1 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs
<ul style="list-style-type: none"> 1 Title Insurance Policy (Trailing doc) -ALTA Endorsement (servicemans, conditions, etc.) -Signed, insuring the Department -Correct Loan Amount -Address Endorsement (property address) -Environmental Protection Loan Endorsement 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs
<ul style="list-style-type: none"> 1 Title Insurance Policy (Trailing doc) -ALTA Endorsement (servicemans, conditions, etc.) -Signed, insuring the Department -Correct Loan Amount -Address Endorsement (property address) -Environmental Protection Loan Endorsement 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs
<ul style="list-style-type: none"> 1 Manufactured Home DMV Exemption form 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs

[Conventional Stacking](#)

Residential Loan Program – Order Loan File Submission Oregon Housing and Community Services

Guaranteed Rural Housing Loans

SEND ONLY ITEMS LISTED

LEFT SIDE	RIGHT SIDE
<ul style="list-style-type: none"> 1 Note (original) -Endorsed to OHCS Department -Payment Correct -Maturity Correct -Signed by Borrower(s) 	<ul style="list-style-type: none"> 1 Program Loan Transmittal SMP 10 (02/2014) 1 Order of Loan File for Submission SMP 26C (12/2014) 1 Conditional Commitment RD 1880-18 -Information Correct as Items 0013-21 after 12/1/2004
<ul style="list-style-type: none"> 1 Deed of Trust (original) (Trailing doc) -Same Date, Amount & Maturity as Note -Recorded -Signed by Borrower(s) 	<ul style="list-style-type: none"> 1 Appraisal Report -Correct Address -Flood Insurance required: [] Yes [] No (check one) -Appraiser explains repairs, etc. 1 Compliance Inspection Reports HUD-61051 (IAC) -Flood Insurance, repairs identified
<ul style="list-style-type: none"> 1 Addendum to Deed of Trust SMP 94 (orig.) (01/2008) -Recorded & Interest Rate Shown (Trailing doc) 	<ul style="list-style-type: none"> 1 Loan Application -Typed, signed & dated by Borrower(s) & Lender
<ul style="list-style-type: none"> 1 Assignment of Deed of Trust SMP 96 (orig.) (01/2008) (or Corporate Assignment) (Trailing doc) -Recorded -Deed of Trust Recording Info entered & correct 	<ul style="list-style-type: none"> 1 Addendum to Application SMP 7 (01/2008) -Signed by Borrower(s), notated
<ul style="list-style-type: none"> 1 Notice to Buyers SMP 38 (02/2013) 	<ul style="list-style-type: none"> 1 Recapture SMP 25 (01/2014) -Calculations Entered -Signed by Borrower(s)
<ul style="list-style-type: none"> 1 Representations and Warranties and Certifications of Hazard Insurance Cert. SMP 11 (12/2014) -Signed by Lender -Address Correct 	<ul style="list-style-type: none"> 1 Supporting Documentation -Credit Report -Written verification(s) of Employment -Other income verifications -Federal Tax Returns & appropriate schedules -Statement of Income Tax Filing SMP 17 (01/1915) -W-2 Form(s) -Divorce Decree -Alimony/Child Support Income Verified -Closing Statement of Previous Home
<ul style="list-style-type: none"> 1 Mortgage Insurance Certificate Approval (Trailing doc) -HUD website printout showing MIC was issued, OR -HUD website printout showing MIC was issued by HUD -information entered correctly 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs
<ul style="list-style-type: none"> 1 Acquisition Cost Cert. SMP 12 (01/1915) -Signed by Seller & Buyer -Amount same as HUD-1 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs
<ul style="list-style-type: none"> 1 Title Insurance Policy (Trailing doc) -ALTA Endorsement (servicemans, conditions, etc.) -Signed, insuring the Department -Correct Loan Amount -Address Endorsement (property address) -Environmental Protection Loan Endorsement 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs
<ul style="list-style-type: none"> 1 Title Insurance Policy (Trailing doc) -ALTA Endorsement (servicemans, conditions, etc.) -Signed, insuring the Department -Correct Loan Amount -Address Endorsement (property address) -Environmental Protection Loan Endorsement 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs
<ul style="list-style-type: none"> 1 Manufactured Home DMV Exemption form 	<ul style="list-style-type: none"> 1 TRID Closing Disclosure on Program Loan -1.75% + \$300 Maximum Loan Fee and Discourt in line A & Loan Costs

[USDA Stacking](#)

Contact Information

Lisa Nunnellee, Residential Loan Specialist

Salem: (503) 986-2046

Toll Free: 1-800-788-2663

Email: Lisa.Nunnellee@oregon.gov