

# OREGON BOND RESIDENTIAL LOAN PROGRAM

Oregon Housing and Community Services

How to Originate Oregon Bond Residential Loan program



## 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 provides below-market rates helping eligible families increase their home purchasing power and keep their monthly house payments affordable.



http://www.oregon.gov/OHCS/pages/index.aspx

State of Oregon: Oregon H... X

TEXT SIZE: A+ A- A • TEXT ONLY TRANSLATE Google Custom Search Find

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## Oregon Housing and Community Services

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### June is Homeownership Month!

"Owning a home helps promote stable communities and is one of the best ways American families can build wealth."  
~ Tom Vilsack, US Agriculture Secretary

Click [here](#) for information on an event in Portland on June 25, 2016



#### How Can We Help You?

**I need help ...**

Find Housing: [www.211info.org](#), or call 2-1-1 for help and referrals

Get Housing Help or Find Low Cost Rental Housing

Find an Affordable Apartment - View in IE or Safari (Mac)

Energy Bill Payment and Home Weatherization Help

First-Time Homebuying Help

Financial Management Skills, Learn about the IDA

Other "I Need Help" resources ...



#### Agency News and Updates

**Recent news...**

Agency News Releases

Director's Messages

LIFT Housing Development Program

Multifamily Housing: Technical Advisories

Public Notices and Public Hearings

QAP Stakeholder Outreach Resources

Section 8 scammers cheat people seeking housing

Help us improve our website, take survey here! **"SURVEY"**

**Oregon Individual Development Account (IDA)**

The Oregon Individual Development Account (IDA) Initiative is a program that provides education to help low income Oregonians learn how to define and reach their financial goals. [Learn more here](#)



**10-Year Plan for Oregon**

10-Year Plan for Oregon is a state effort to focus and tie investments to specific outcomes in six key policy areas: 1 - Education, 2- Healthy People, 3- Economy and Jobs, 4- Healthy Environment, 5- Safety, and 6- Improving



#### Popular Links

Public Records Request

Administrative Rules

Consolidated Plan

Equal Access to Housing

Income & Rent Limits

LIFT Housing Development

Multifamily Housing NOFAs

Multifamily Loan Programs

Neighborhood Stabilization Program

Oregon Affordable Housing Assistance Corp.

QAP Stakeholder Outreach

Regional Solutions

Homeownership / Oregon Bond

https://www.oregon.gov/ohcs/Pages/oregon-bond-loan-program.aspx

Apps Business Registry B... Imported From IE Email Archive Loan Officer - Appli... All Files | Powered ... Home

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## Oregon Housing and Community Services

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UD 811 PRA

Housing Choice Vouchers

Section 8

### Buy a Home / Oregon Bond Residential Loan Program

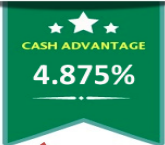
Oregon Housing and Community Services utilizes funds from periodically issued tax exempt bonds to assist first-time homebuyers in securing below market interest rates on home loans through the Oregon Bond Residential Loan Program. Through our partnering Homeownership Centers we offer access to homeownership and financial literacy education, homeownership counseling, and foreclosure avoidance counseling.

[Get the Oregon Bond Residential Loan Program Brochure.](#)

#### Loan Interest Rates


**FUNDS & RATE \* EFFECTIVE AS OF 11/15/2018 AT 12:01AM**

\*NOTE: This is not an advertisement for credit as defined in Regulation Z.  
Please contact an Oregon Bond Residential Loan Participating Lender for Annual Percentage Rate ("APR").



**CASH ADVANTAGE**

**4.875%**




**RATE ADVANTAGE**


**4.125%**

#### Lender Tool Kit


Programs / Resources




[How to Buy a Home! First Time Homebuyer](#)



[Lender Toolkit and Resources](#)



[Foreclosure & Counseling Resources](#)



[Staff Directory](#)

# OHCS WEBSITE



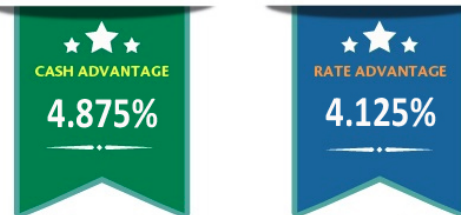
# INSIDE THE LENDER TOOL KIT

Most of the answers you need are in the Lender Tool Kit.

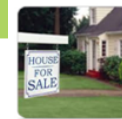
- ✓ Procedure Manual
- ✓ Forms needed in a lender file
- ✓ Income Limits
- ✓ Purchase Price Limits
- ✓ Census numbers for Target areas
- ✓ Training video for the program
- ✓ Training video on the Recapture Form
- ✓ Tutorial on how to determine Target areas
- ✓ A program flyer you can input your Logo and photo for mailing purposes

FUNDS & RATE \* EFFECTIVE AS OF 11/15/2018 AT 12:01AM

\*NOTE: This is not an advertisement for credit as defined in Regulation Z;  
Please contact an Oregon Bond Residential Loan Participating Lender for Annual Percentage Rate ("APR").



## Lender Resources



[Procedural Manual  
Lender Forms](#)



[Program  
Term Sheet](#)



[Income Limits](#)



[Property Limits](#)



[Highlights of the  
Oregon Bond  
Residential Loan  
Program](#)



[New Loan  
Officer/Processor?](#)



[On-Line Loan  
Reservation System](#)



[Target Areas](#)



[FAQs  
Reservation System](#)



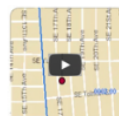
[FAQs  
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[Video  
Lender Toolkit  
Tutorial](#)



[Video  
Recapture Fee  
Tutorial](#)



[Video  
Targeted vs.  
Non-Targeted Area  
Tutorial](#)



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[Contact Us](#)

# Did you know?

## HOMEOWNERSHIP CENTERS

Oregon Bond Residential Loan Program does not offer DPA. All funds for such programs, when available, are found at Homeownership Centers throughout Oregon.

### Oregon Housing and Community Services

## OREGON HOMEOWNERSHIP CENTERS

Oregon Homeownership Agencies staff is knowledgeable, dedicated and experienced in helping families become homeowner's. Providing a variety of pre-purchase homebuyer education, financial coaching, pre-purchase homebuyer counseling and financial literacy education.

Oregon Homeownership Agencies, listed on the right, may have resources to help you with Down Payment Assistance.

Oregon Homeownership Agency staff offers a variety of tools and can help eligible families' access community services.

For more information, contact us at:  
**Oregon Housing & Community Services**  
725 Summer St. NE, STE B  
Salem, OR 97301-1266  
PH (503) 986-2000  
[www.ohcs.oregon.gov](http://www.ohcs.oregon.gov)

Rev. 4/2017



County Service Area	Agency Name/Website	Phone/Email
Baker, Grant, Union, & Wallowa	Community Connections Housing Resource Center <a href="http://www.ccho.org">www.ccho.org</a>	(541) 963-3186 <a href="mailto:info@ccho.org">info@ccho.org</a>
Benton, Lincoln & Linn	Willamette Neighborhood Housing Service <a href="http://www.w-nhs.org">www.w-nhs.org</a>	(541) 752-7220 x300 <a href="mailto:info@w-nhs.org">info@w-nhs.org</a>
Clackamas, Multnomah, Washington Portland Metro Area	African American Alliance for Homeownership <a href="http://www.aahh.org">www.aahh.org</a> Hacienda Community Development Corporation <a href="http://www.haciendacdc.org">www.haciendacdc.org</a> Native American Youth & Family Center <a href="http://www.nayfc.org">www.nayfc.org</a> Portland Housing Center <a href="http://www.portlandhousingcenter.org">www.portlandhousingcenter.org</a> Open Door Counseling Center (Washington County Only) <a href="http://www.odcw.org">www.odcw.org</a>	(503) 595-3517 <a href="mailto:info@aaah.org">info@aaah.org</a> (503) 961-6432 <a href="mailto:home@haciendacdc.org">home@haciendacdc.org</a> (503) 288-8177 x223 <a href="mailto:hacentak@nayfc.org">hacentak@nayfc.org</a> (503) 282-7744 Staff emails on website (503) 640-6689 <a href="mailto:mchavez@opendoorcc.net">mchavez@opendoorcc.net</a>
Clatsop, Columbia & Tillamook	Northwest Oregon Regional Housing Center (Community Action Team) <a href="http://www.cat-team.org/nworhc/">www.cat-team.org/nworhc/</a>	(800) 325-8098 <a href="mailto:eindkp@cat-team.org">eindkp@cat-team.org</a>
Coos, Curry, Douglas	NeighborWorks Umpqua Coast (Umpqua CDC) <a href="http://www.nwumpqua.org">www.nwumpqua.org</a>	(541) 673-4909 <a href="mailto:webmaster@umpquacdc.org">webmaster@umpquacdc.org</a>
Crook, Deschutes, & Jefferson	NeighborImpact Homeownership Center <a href="http://www.neighborimpact.org">www.neighborimpact.org</a>	(541) 323-6567 <a href="mailto:homeowner@neighborimpact.org">homeowner@neighborimpact.org</a>
Harney & Malheur	Community in Action <a href="http://www.communityinaction.info">www.communityinaction.info</a>	(541) 889-1060 x103 <a href="mailto:info@communityinaction.info">info@communityinaction.info</a>
Hood River, Sherman, & Wasco	Mid-Columbia Housing Resource Center (Columbia Cascade Housing) <a href="http://www.MidColumbiaHousingCenter.org">www.MidColumbiaHousingCenter.org</a>	(541) 296-3397 x18 <a href="mailto:davep@columbiacascadehousingcorp.org">davep@columbiacascadehousingcorp.org</a>
Jackson & Josephine	ACCESS <a href="http://www.accesshelps.org">www.accesshelps.org</a>	(541) 779-6691 <a href="mailto:info@accesshelps.org">info@accesshelps.org</a>
Klamath & Lake	Klamath-Lake Regional Housing Center <a href="http://www.klrcas.org">www.klrcas.org</a>	(541) 882-3500 x819 <a href="mailto:mscott@klrcas.org">mscott@klrcas.org</a>
Lane	Neighborhood Economic Development Corporation (NEDCO) <a href="http://www.nedcoedc.org">www.nedcoedc.org</a>	(541) 345-7106
Marion	Neighborhood Economic Development Corporation (NEDCO) <a href="http://www.nedcoedc.org">www.nedcoedc.org</a>	(503) 779-2680
Umatilla, Morrow, Gilliam, & Wheeler	Community Action Program of East Central Oregon <a href="http://www.capeco-works.org">www.capeco-works.org</a>	(541) 276-5073 <a href="mailto:dierome@capeco-works.org">dierome@capeco-works.org</a>
Yamhill & Polk	Housing Authority of Yamhill County <a href="http://www.hayc.org">www.hayc.org</a>	(503) 883-4300 <a href="mailto:resourcecenter@hayc.org">resourcecenter@hayc.org</a>

Oregon Housing and Community Services | 725 Summer St. NE, Suite B, Salem, OR 97301-1266 | Oregon Housing Centers (503) 986-2000

# 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*

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.

# INCOME LIMITS

## Oregon Bond Residential Loan Program: First Time Homebuyer Program

Oregon Housing and Community Services

### Income Limits

#### About the Program

Oregon Housing and Community Services periodically issues tax exempt mortgage revenue bonds to be able to provide lower than market interest rate home loans to help first time homeowners in Oregon. The Oregon Bond Residential Loan Program provides below-market rates helping Oregon families achieve their home ownership goals while keeping their monthly payments affordable.

#### Income Limits

OHCS has established **Income Limits** (listed at right) for households that would qualify for the Oregon Bond Residential 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:

<https://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) 986-2000  
In Oregon, 1-877-788-2663  
[www.ohcs.oregon.gov](http://www.ohcs.oregon.gov)

Revised 05-2018



Income Limits Effective May 29, 2018				
	Non-Targeted Area		Targeted Area	
County*	1-2 Person	3 or More	1-2 Person	3 or More
Baker	Non Applicable	Non Applicable	\$83,880	\$97,860
Benton	\$84,100	\$96,715	\$100,920	\$117,740
Clackamas,Columbia,Multnomah	\$97,680	\$112,460	\$97,680	\$113,960
Clatsop	Non Applicable	Non Applicable	\$83,880	\$97,860
Coos	Non Applicable	Non Applicable	\$83,880	\$97,860
Crook	Non Applicable	Non Applicable	\$83,880	\$97,860
Curry	\$69,900	\$80,385	\$83,880	\$97,860
Deschutes	\$81,139	\$93,310	Non Applicable	Non Applicable
Douglas	\$69,900	\$80,385	\$83,880	\$97,860
Gilliam	\$69,900	\$80,385	Non Applicable	Non Applicable
Grant	\$69,900	\$80,385	Non Applicable	Non Applicable
Harney	Non Applicable	Non Applicable	\$83,880	\$97,860
Hood River	\$82,560	\$96,320	Non Applicable	Non Applicable
Jackson	\$69,900	\$80,385	\$83,880	\$97,860
Jefferson	Non Applicable	Non Applicable	\$83,880	\$97,860
Josephine	Non Applicable	Non Applicable	\$83,880	\$97,860
Klamath	Non Applicable	Non Applicable	\$83,880	\$97,860
Lake	Non Applicable	Non Applicable	\$83,880	\$97,860
Lane	\$69,900	\$80,385	\$83,880	\$97,860
Lincoln	\$69,900	\$80,385	Non Applicable	Non Applicable
Linn	\$69,900	\$80,385	\$83,880	\$97,860
Malheur	Non Applicable	Non Applicable	\$83,880	\$97,860
Marion & Polk	\$69,900	\$80,385	\$83,880	\$97,860
Morrow	\$69,900	\$80,385	Non Applicable	Non Applicable
Sherman	\$69,900	\$80,385	Non Applicable	Non Applicable
Tillamook	\$69,900	\$80,385	Non Applicable	Non Applicable
Umatilla	\$69,900	\$80,385	\$83,880	\$97,860
Union	Non Applicable	Non Applicable	\$83,880	\$97,860
Wallowa	Non Applicable	Non Applicable	\$83,880	\$97,860
Wasco	\$69,900	\$80,385	Non Applicable	Non Applicable
Washington	\$97,680	\$112,460	Non Applicable	Non Applicable
Wheeler	Non Applicable	Non Applicable	\$83,880	\$97,860
Yamhill	\$97,680	\$112,460	Non Applicable	Non Applicable

OHCS has established Income Limits for households that would qualify for the Oregon Bond Residential Loan program. Income is calculated on current income ONLY and not a 2 year average



# Property Purchase Price Limits

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

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

## Oregon Bond Residential Loan Program: First Time Homebuyer Program

Oregon Housing and Community Services

### Property Purchase Price Limits

#### About the Program

Oregon Housing and Community Services periodically issues tax exempt mortgage revenue bonds to be able to provide lower than market interest rate home loans to help first time homeowners in Oregon. The Oregon Bond Residential Loan Program provides below-market rates helping Oregon families achieve their home ownership goals while keeping their monthly payments 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 3, 2018.

#### 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:

<https://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](http://www.ohcs.oregon.gov)

Revised 5/2018



Purchase Price Limits Effective May 3, 2018		
County	Non-Targeted Area	Targeted-Area
Benton	\$328,235	\$401,177
Clackamas	\$412,942	\$504,706
Clatsop	Not Applicable	\$336,470
Columbia	\$412,942	\$504,706
Curry	\$301,765	\$368,823
Deschutes	\$344,118	Not Applicable
Hood River	\$418,235	Not Applicable
Jackson	\$278,471	\$340,353
Multnomah	\$412,942	\$504,706
Washington	\$412,942	Not Applicable
Yamhill	\$412,942	Not Applicable
All Other Counties	\$271,165	\$331,423
<i>*If the county is not specifically listed, use the "All Other Counties" figures.*</i>		
<b>Targeted Areas</b>		
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, Wallowa, 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.		



# Targeted and Non-Targeted Areas

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.

Oregon Bond Residential Loan Program: First Time Homebuyer Program

Oregon Housing and Community Services

## Targeted and Non-Targeted Areas

### About the Program

Oregon Housing and Community Services periodically issues tax exempt mortgage revenue bonds to be able to provide lower than market interest rate home loans to help first time homeowners in Oregon. The Oregon Bond Residential Loan Program provides below-market rates helping Oregon families achieve their home ownership goals while keeping their monthly payments affordable

For more information, contact us at:

### Oregon Housing & Community Services

725 Summer St. NE, STE B  
Salem, OR 97301-1266  
PH (503) 986-2000  
In Oregon: 1-877-788-2663  
[www.ohcs.oregon.gov](http://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
Wasco	Non-Targeted		
Washington	Non-Targeted		
Wheeler		Targeted	County is All Targeted
Yamhill	Non-Targeted		

Link to Geo Mapping

\*To find Tract Code, visit this link <http://www.fhcc.gov/geocode/default.aspx>

# GEO Mapping for Target and Non-Target Areas

Tract Code  
County

https://geomap.ffiec.gov/ffiecgeocmap/geocodemap1.aspx

Suggested Sites Web Slice Gallery

FFIEC Main | Disclaimer | Privacy Policy | FFIEC Login | Contact Us | Search | FFIEC Census Report | Help

FFIEC Year: 2016 Address: Search Reset Print

Matched Address	
Address	
MSA/MD Code	
State Code	
County Code	
Tract Code	
MSA/MD Name	
State Name	
County Name	

Census Demographic Data

☐ User Select Tract

### Geocoding System

The FFIEC Geocoding/Mapping System (System) helps financial institutions meet their legal requirement to report information on mortgage, business, and farm loan applications. Geocoding refers to the Metropolitan Statistical Area/Metropolitan Division (MSA/MD), State, County, Census Tract combination (address information) that must be provided for each reported loan application and the System allows institutions to enter a street address to determine the corresponding geocode. The System also provides Census demographic information about a particular census tract, including income, population, and housing data.

Please select the appropriate activity year for the address being geocoded. The tract definitions for 2014, 2015, and 2016 data are based on the 2010 Census. It is critical that the correct activity year is selected when using the FFIEC Geocoding System.

[Census Updates](#)

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

# 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 Housing and Community Services**

[List of Reservations](#) **Online Loan Reservation System**  
**Message of the Day**  
**WELCOME!**  
Click here to see and update the [List of Reservations](#)

[Change Password?](#)  
[Logoff](#)

Program Notices	Need RESER Help? Contact Us at: <a href="mailto:hcs.reservations@oregon.gov">hcs.reservations@oregon.gov</a>
11-30-2017- 11/30/17 ***ALERT*** When inputting your reservation, please confirm your county is input correctly. Go to geo mapping to confirm correct county. This could affect your income limits. <a href="https://geomap.ffiec.gov/ffiecgeocmap/geocodemap1.aspx">https://geomap.ffiec.gov/ffiecgeocmap/geocodemap1.aspx</a>  08-16-2017- August 9, 2017 The Oregon Bond Residential Loan Program has two programmatic changes to share with you: 1. The processing and underwriting fee has been increased to \$1,000, per loan file from \$800. This is the maximum amount you are allowed to charge. 2. The Short Sale requirement timeframe has been changed to 3 years per FNMA guidelines. You will continue to supply documentation in reference to the short sale. These changes will be effective with the date of this letter.	
RESER Daily Notices	

Oregon Housing and Community Services  
All Rights Reserved 2007  
Version 1.0.0  
Timeout 29:47

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

**LIST OF ACTIVE RESERVATIONS**

Borrower Last Name	Borrower First Name	Status	Note Amount	ID	Details
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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:   
Property Address:  City:  County:  Zip:   
Pricing Option:   
Check one: ☐ RateAdvantage Home Loan (lowest rate-no cash assistance)  
☐ CashAdvantage Home Loan (with 3% cash assistance)  
☐ Existing Home  
Check one: ☐ Non-Targeted Area  
☐ Targeted Area  
Est Household Size:   
Est Current Year Income: \$   
Acquisition Cost: \$   
Note Amount: \$   
Expiration Date:   
Status:   
Confirmation No:   
LOAN TYPE  
☐ Conventional ☐ HUD ☐ Rural development  
☐ Insured ☐ FHA ☐ Guaranteed Rural Housing  
Reservation Time:   
Originator:   
COMMENTS  
☐ Purchase Agreement Available and Will be Uploaded into the system  
Address Change Reason:   
RESERVATION CONTACT INFORMATION  
Contact Name:  Phone No:  Ext:   
E-mail Address:  FAX No.:   
LENDER/LOAN OFFICER INFORMATION  
Company Name:

**Reserve Options**

[Logoff](#)  
[Print Screen](#)  
[Helpful Links](#)  
[Oregon Bond Census Tract Property Map](#)  
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[Past Activities](#)  
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**Options**

**OREGON.gov**  
Oregon Housing and Community Services

[List of Reservations](#) **Online Loan Reservation System**  
**Message of the Day**  
**WELCOME!**  
Click here to see and update the [List of Reservations](#)

[Change Password?](#)  
[Logoff](#)

Program Notices	Need RESER Help? Contact Us at: <a href="mailto:hcs.reservations@oregon.gov">hcs.reservations@oregon.gov</a>
11-30-2017- 11/30/17 ***ALERT*** When inputting your reservation, please confirm your county is input correctly. Go to geo mapping to confirm correct county. This could affect your income limits. <a href="https://geomap.ffiec.gov/ffiecgeocmap/geocodemap1.aspx">https://geomap.ffiec.gov/ffiecgeocmap/geocodemap1.aspx</a>  08-16-2017- August 9, 2017 The Oregon Bond Residential Loan Program has two programmatic changes to share with you: 1. The processing and underwriting fee has been increased to \$1,000, per loan file from \$800. This is the maximum amount you are allowed to charge. 2. The Short Sale requirement timeframe has been changed to 3 years per FNMA guidelines. You will continue to supply documentation in reference to the short sale. These changes will be effective with the date of this letter.	
RESER Daily Notices	

Oregon Housing and Community Services  
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Timeout 29:47


## Lenders Guides, Forms and more

The forms needed to be discuss with your borrowers upfront at application are:

- ✓ Addendum to the loan application
- ✓ Notice to buyers
- ✓ Recapture from (feel free to share the training video with borrowers)

### Forms - Loan Officer

#### Forms - Loan Officer/Pre-Closing

	Hard Copy (PDF)	MS Word Doc
<b><i>Affidavit Addendum to Application -</i></b> ★ (borrowers must sign)	 <a href="#">Affidavit</a>	 <a href="#">Affidavit</a>
<b><i>Household Income -</i></b> Computation Worksheet	 <a href="#">Household Income</a>	 <a href="#">Household Income</a>
<b><i>Notice to Buyers &amp; Requirements Certificate</i></b> ★	 <a href="#">Notice to Buyers &amp; Requirements Certificate</a>	
<b><i>Notice to Borrowers for Reservations</i></b> ★ Regarding Recapture Provision (borrowers must sign)	 <a href="#">Notice to Borrowers-Fillable</a>	

★ If needed →

# 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
Closing Date	4/15/2013	123 Anywhere Street	30 years
Disbursement Date	4/15/2013	Anytown, ST 12345	Purpose Purchase
Settlement Agent	Epsilon Title Co.	Seller	Steve Cole and Amy Doe
File #	12-3456	321 Somewhere Drive	Product Fixed Rate
Property	456 Somewhere Ave	Anytown, ST 12345	Loan Type <input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
Sale Price	\$180,000	Lender	Ficus Bank
		Loan ID #	123456789
		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
Ballon 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	\$356.13 a month	
Amount can increase over time. See page 4 for details.		

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
A. Origination Charge	\$1,800.00		
(1) 4.25 % of Loan Amount (Point)	\$450.00		
(2) Application Fee	\$300.00		
(3) Underwriting Fee	\$1,050.00		
1.75% of total loan amount + \$1000.00 admin fees			
B. Services Borrower Did Not Shop For	\$28.35		
(1) Appraisal Fee	to John Smith Appraisers Inc.		\$450.00
(2) Credit Report Fee	to Information Inc.	\$20.00	
(3) Flood Determination Fee	to H&C Co.		
(4) Flood Monitoring Fee	to H&C Co.		
(5) Tax Monitoring Fee	to H&C Co.		
(6) Tax Service Research Fee	to H&C Co.		
C. Services Borrower Did Shop For	\$2,895.58		
(1) Participating Fee	to Ficus Co.		
(2) Survey Fee	to Survey Co.	\$60.00	
(3) Title Insurance Binder	to Spilkin Title Co.	\$900.00	
(4) Title-Loaner's Title Insurance	to Spilkin Title Co.	\$900.00	
(5) Title-Settlement Agent Fee	to Spilkin Title Co.	\$900.00	
(6) Title-Title Search	to Spilkin Title Co.	\$900.00	
D. TOTAL LOAN COSTS (Borrower-Paid)	\$4,946.65		
Loan Costs Subtotal (A + B + C)	\$4,946.65	\$20.00	
Other Costs			
E. Taxes and Other Government Fees	\$85.00		
(1) Recording Fees	David \$40.00 Mortgage \$45.00		
(2) Transfer Tax	to Any State		\$85.00
F. Prepaids	\$2,120.80		
(1) Homeowner's Insurance Premium (2 mo.) to Insurance Co.	\$1,200.00		
(2) Mortgage Insurance Premium (2 mo.)	\$200.00		
(3) Prepaid Interest (\$104 per day from 4/15/13 to 5/15/13)	\$200.00		
(4) Property Taxes (4 mo.) to Any County (GA)	\$600.00		
G. Initial Borrower Payment at Closing	\$412.25		
(1) Homeowner's Insurance (\$100.00 per month for 2 mo.)	\$200.00		
(2) Mortgage Insurance per month for mo.			
(3) Property Taxes (\$105.50 per month for 2 mo.)	\$210.00		
H. Aggregate Adjustment	-\$4.01		
I. Other	\$2,000.00		
(1) H&M Capital Contribution	to H&M Acq Inc.	\$900.00	
(2) H&M Processing Fee	to H&M Acq Inc.	\$100.00	
(3) Home Inspection Fee	to Engineers Inc.	\$700.00	\$700.00
(4) Home Warranty Fee	to XYZ Warranty Inc.	\$400.00	
(5) Real Estate Commission	to Alpha Real Estate Broker	\$5,700.00	\$5,700.00
(6) Real Estate Commission	to Omega Real Estate Broker	\$5,700.00	\$5,700.00
(7) Title-Owner's Title Insurance (optional)	to Spilkin Title Co.	\$1,000.00	
J. TOTAL OTHER COSTS (Borrower-Paid)	\$5,918.65		
Other Costs Subtotal (E + F + G + H)	\$5,918.65		
K. TOTAL CLOSING COSTS (Borrower-Paid)	\$9,712.10		
Closing Costs Subtotal (D + I)	\$4,946.65	\$20.00	\$450.00
Lender Credits			\$450.00

CLOSING DISCLOSURE



Use all seller concessions first, then OSB grant funds. Any overage put toward PR.

## Calculating Cash to Close

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

	Loan Estimate	Final	Did this change?
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	-\$2,500.00	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 to Seller at Closing	\$180,080.00
(1) Sale Price of Property	\$180,000.00	(1) Sale Price of Property	\$180,000.00
(2) Sale Price of Any Personal Property Included in Sale		(2) Sale Price of Any Personal Property Included in Sale	
(3) Closing Costs Paid at Closing (J)	\$9,682.30		
Adjustments			
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
(1) City/Town Taxes	to	(1) City/Town Taxes	to
(2) County Taxes	to	(2) County Taxes	to
(3) Assessments	to	(3) Assessments	to
(4) H&M Dues 4/15/13 to 4/30/13	\$80.00	(4) H&M Dues 4/15/13 to 4/30/13	\$80.00
L. Paid Already by or on Behalf of Borrower at Closing	\$175,615.04	N. Due from Seller at Closing	\$115,665.04
(1) Deposit	\$10,000.00	(1) Excess Deposit	
(2) Loan Amount	\$162,000.00	(2) Closing Costs Paid at Closing (J)	\$12,000.00
(3) Existing Loan(s) Assumed or Taken Subject to		(3) Existing Loan(s) Assumed or Taken Subject to	
(4) Payoff of First Mortgage Loan	\$100,000.00	(4) Payoff of First Mortgage Loan	\$100,000.00
(5) Seller Credit	\$2,500.00	(5) Payoff of Second Mortgage Loan	
Other Credits			
(1) Rebate from Epsilon Title Co.	\$750.00	(1) Seller Credit	\$2,500.00
Adjustments			
Adjustments for Items Unpaid by Seller		Adjustments for Items Unpaid by Seller	
(1) City/Town Taxes 1/1/13 to 4/14/13	\$365.04	(1) City/Town Taxes 1/1/13 to 4/14/13	\$365.04
(2) County Taxes	to	(2) County Taxes	to
(3) Assessments	to	(3) Assessments	to
O. TOTAL CLOSING COSTS (Borrower-Paid)	\$9,712.10	O. TOTAL CLOSING COSTS (Borrower-Paid)	\$9,712.10
Closing Costs Subtotal (D + I)	\$4,946.65	Closing Costs Subtotal (D + I)	\$4,946.65
Lender Credits		Lender Credits	

CLOSING DISCLOSURE

Cash Advantage fund are NOT allowed toward 3.5% DPA for FHA loans.

PAGE 3 OF 5 - LOAN ID # 123456789

CLOSING DISCLOSURE

PAGE 1 OF 5 - LOAN ID # 123456789

# Shipping A Funded File

The loan types used in the program are located on the OHCS website. Click the links below.

Residential Loan Program - Order Loan Submission Oregon Housing and Community Services

## FHA Loans

SEND ONLY ITEMS LISTED

LEFT SIDE	RIGHT SIDE
[ ] Note (original FHA) -Entered to OHCS Department -Payment Correct -Maturity Correct -Signed by Borrower(s)	[ ] Program Loan Transmittal SFMP 10 (10/2014)
[ ] Deed of Trust (original) FHA & Note (Trailing doc) -Same Date, Amount & Maturity as Note -Recorded -Signed by Borrower(s)	[ ] Order of Loan File for Submission SFMP 26A (12/2014)
[ ] Addendum to Deed of Trust SFMP 8A (orig.) (01/2006) -Recorded & Interest Rate Shown Trailing doc	[ ] FHA Loan Underwriting & Transmittal Summary HUD-61060
[ ] Assignment of Deed of Trust SFMP 8B (orig.) (01/2006) (or Corporate Assignment) Trailing doc -Recorded -Deed of Trust Recording Info entered & correct	[ ] Conditional Commitment HUD-61060.08 -Information Correct
[ ] Notice to Borrower (original) (01/2006)	[ ] Appraisal Report -Correct Address -Good Insurance required: [ ] Yes [ ] No (check one)
[ ] Representations and Warranties and Certifications of Hazard Insurance SFMP 11 (12/2014) -Signed by Lender -Address Correct	[ ] Compliance Inspection Reports HUD-61061 (14/02) -Final Clearance, repairs identified
[ ] Mortgage Insurance Certificate Approval (Trailing doc) -HUD website printed showing MFC was issued OR -either documentation to show MFC issued by HUD -information entered correctly	[ ] Loan Application -Completed by Lender -Signed by Borrower(s), notorized
[ ] Acquisition Cost Cert. SFMP 12 (02/1997) -Signed by Seller & Buyer -Amount same as HUD-1	[ ] Receipts SFMP 25 (01/2014) -Calculations Entered -Signed by Borrower(s)
[ ] Title Insurance Policy (Trailing doc) -ALTA Endorsement (statements, conditions, etc) -Signed, insuring the Department -Correct Loan Amount -Address Endorsement (property address) -Environmental Protection Lien Endorsement	[ ] Supporting Documentation -Credit Report -Written Verification(s) of Employment -Other income verifications -Federal Tax Returns & appropriate schedules -Statement of Income Tax Filing SFMP 27 (01/1997) -40-2 Form(s) -Divorce Decree -Alimony/Child Support Income Verified -Closing Statement of Previous Home
[ ] Manufactured Home SNH Exemption Form	[ ] TRID Closing Disclosure on Program Loan -1.75% -1.85% Maximum Loan Fee and Discount in line A of Loan Costs

✓ FHA Stacking

[FHA Loans](#)

✓ Conventional Stacking

[Conventional Loans](#)

✓ USDA Stacking

[Gauranteed Rural Housing Loans](#)

✓ FED VA Stacking

[Fed VA Loans](#)

### **Oregon Homeownership Stabilization Initiative**

- **Mortgage Payment Assistance**
  - 12 monthly payments, up to \$20,000
  - Reinstatement up to \$15,000
- **Loan Preservation Assistance**
  - One-time payment to bring account current, up to \$40,000
  - Mortgages
  - Property Taxes
  - Reverse Mortgage Advances

OHSI Customer Service

503-986-2025

[Oregon Homeownership Stabilization Initiative](#)

# CONTACT INFORMATION

Chris Knight, Residential Loan Specialist

Salem: (503) 986-2046

Email: [Christofer.Knight@oregon.gov](mailto:Christofer.Knight@oregon.gov)

