



# Save the Dream Ohio

## *Foreclosure Prevention Effort*

888.404.4674 | savethedream.ohio.gov

## General Program Questions

### What is *Save the Dream Ohio* (Ohio's Hardest-Hit Fund)?

The Housing Finance Agency Innovation Fund for the Hardest-Hit Housing Markets gave 18 states including Ohio, via *Save the Dream Ohio* the opportunity to develop creative programs to help homeowners avoid foreclosure. The Ohio Housing Finance Agency's program *Save the Dream Ohio* must satisfy funding requirements under the Emergency Economic Stabilization Act of 2008 (EESA).

### Who are the partners of *Save the Dream Ohio* and what do they do?

The Ohio Housing Finance Agency which is a State of Ohio Governmental Agency administers *Save the Dream Ohio*. Ohio Homeowner Assistance, LLC, is the financial partner that disperses the *Save the Dream Ohio* funds and holds the liens we place on the home. HUD-approved Housing Counseling Agencies work with the homeowners to complete the request for assistance and submit to underwriting. Associates Title completes the paperwork and records the liens for those approved for funds by their lender and *Save the Dream Ohio*.

### How much assistance is available to help each homeowner?

Eligible homeowners who participate in two or more of *Save the Dream Ohio* programs are subject to a maximum benefit of up to \$35,000 of combined assistance per household; however, the maximum benefit per program is capped at \$25,000. Your Action Plan approved by *Save the Dream Ohio* will determine the actual amount of assistance paid to a mortgage servicer on your behalf. The actual assistance you may receive is based on the program(s) in which you are eligible. No funds are paid directly to homeowners.

### Who is eligible for the *Save the Dream Ohio* program?

Individual programs within *Save the Dream Ohio* have program specific guidelines. Your housing counselor, upon receipt of all required documents in a timely manner, will assess your unique situation to determine initial eligibility.

If you have experienced a qualifying hardship and also meet the program requirements, you may be eligible to receive *Save the Dream Ohio* assistance. General eligibility requirements are listed below.

#### General homeowner eligibility includes:

- Current gross household income equal to or less than 125 percent of the area median for a 5-person family from the county with the highest area median in Ohio which is \$112,375;
- An involuntary hardship, as identified by a hardship affidavit, which occurred on or after January 1, 2007, due to involuntary loss or reduction in income or significant medical expenses; and
- Monthly mortgage payment (PITIA) must be 38 percent or less of gross monthly income or, if also applying for assistance on a subordinate lien through the Homeownership Retention Assistance program (HRA), combined monthly mortgage payment must be 48 percent or less of gross monthly income—or homeowner must qualify to receive at least six months of assistance under the Mortgage Payment Assistance program (MPA).



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#### Property/Loan eligibility includes:

- Properties must be one- to four-unit, owner-occupied primary residences located in Ohio, including condominium units. Manufactured homes are eligible only if titled as real property with the Auditor's office.
- The first mortgage debt on the property must be less than the highest FHA maximum loan amount among all Ohio counties which is \$432,500.
- Mortgage must be to an approved, participating enrolled servicer; a list may be viewed through this link <http://www.savethedream.ohio.gov/partners.aspx>.

#### Who is not eligible for the *Save the Dream Ohio* program?

You will be excluded from the program if any of the following conditions occur before or during the assistance period:

#### Program Exclusions

- Homeowners participating in an Active Trial Modification period.
- Homeowners in an Active Bankruptcy; either Chapter 7 or 13.
- Any homeowner whose application packages were submitted to *Save the Dream Ohio's* underwriting team prior to February 1, 2013, except for those applications which were declined; these previously submitted homeowners may continue to receive assistance under Amendment Five to the HPA.
- Homeowners whose mortgage is a land contract.
- Home Equity Lines of Credit (HELOCs).
- Mortgage owned by an individual or corporate entity that does not conform to EESA requirements.
- Modular homes that are not titled as Real Estate (Real Property).

#### How will *Save the Dream Ohio* help homeowners in Ohio?

*Save the Dream Ohio* has six program options to address the needs of homeowners with financial hardships who have been unable to qualify for other loan modification and foreclosure prevention programs. Depending on your individual circumstances, you may qualify for one or more types of assistance.

#### What are the Types of Assistance for *Save the Dream Ohio*?

There are six different types of program options that offer assistance. You may be eligible for one or more of programs, depending on your individual circumstances. Descriptions for the programs are below:

**Rescue Payment Assistance** – This program provides a one-time payment to your participating servicer to bring you current on your mortgage. The payment may cover principal, interest, fees, delinquent taxes that have not been charged off to a third party or escrow shortages, corporate advances and homeowners insurance. You must demonstrate the ability to make future payments according to the program guidelines or be eligible to participate in Mortgage Payment Assistance for at least six months.

**Mortgage Payment Assistance** - This program supports unemployed homeowners who have a monthly mortgage payment that exceeds 20 percent of the household gross monthly income by providing full mortgage payments. This program is also available to underemployed homeowners who have a monthly mortgage payment that exceeds 31 percent of the household gross monthly income. If you are underemployed, you must



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have experienced an involuntary loss or reduction of at least 10 percent of income. Upon approval from *Save the Dream Ohio* and your servicer, *Save the Dream Ohio* will pay your full monthly mortgage payment for up to 18 months or up to \$22,000, if combined with the Rescue Payment Assistance program.

**Modification with Contribution Assistance** - This program provides funds to mortgage servicers on behalf of homeowners to help them qualify for a permanent affordable HAMP or in-house modification. Assistance may be used for delinquent mortgage payments, third party fees, delinquent property taxes, or principal reduction.

**Lien Elimination Assistance** - This program provides funds to extinguish the existing first lien and attempt to extinguish any second liens on the property up to the maximum benefit. Assistance is subject to approval by the servicer.

**Transition Assistance** - This program offers an incentive to servicers and second lien holders to complete short sales and deed-in-lieu agreements, extinguish all remaining debt and to help you exit your home gracefully. Transition Assistance also provides a payment to you if you leave the property in good condition. Assistance is subject to approval by the servicer.

**Homeownership Retention Assistance** - This program may be used for association charges, escrow shortages and advances, late fees, third party fees, lien extinguishment, and principle reduction. Depending on your circumstances, you may use this program in conjunction with other *Save the Dream Ohio* assistance.

### **Do homeowners have to pay back *Save the Dream Ohio* assistance?**

If you are eligible, the assistance provided on your behalf will be given through a zero interest, five-year second mortgage that will be recorded in the amount of \$35,000.00. You are only responsible for the total amount of assistance actually paid by *Save the Dream Ohio* on your behalf. All payments are deferred, and 20 percent of the balance will be forgiven each year on the anniversary date of the closing. So, at the end of 5 years, the loan is completely forgiven.

### **What happens if I refinance within the five-year period before my loan is forgiven?**

If you refinance without receiving any cash at closing, then you will owe nothing at that time and *Save the Dream Ohio* will subordinate to new mortgage. However, if you receive any cash at closing you will be responsible for paying any outstanding amount due.

### **What happens if I sell my home or lose it to foreclosure?**

If you sell your home and receive cash at closing within five years after receiving assistance at a profit, you will owe the amount left on the loan. However, if you sell the home at a loss or a break-even point, you will owe nothing and the loan is forgiven.

In the unfortunate event that you lose the home to foreclosure, then you will owe nothing and the loan is forgiven.

The only time that you will owe any money after receiving assistance is if you sell the home, before the five-year period is up, at a profit or refinance and receive cash at closing. After the five-year period is up, the loan is completely forgiven.



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#### **Can homeowners qualify for more than one *Save the Dream Ohio* program?**

Yes, homeowners may qualify for more than one type of assistance. The total amount of assistance will be specified in the Action Plan and may not exceed the maximum benefit amount for the program.

#### **What assistance is available to homeowners who don't qualify for *Save the Dream Ohio*?**

If you don't qualify for *Save the Dream Ohio*, assistance may be available through other foreclosure prevention programs at no charge. If you are behind on your mortgage or struggling to afford their monthly payments, help is free through the *Save the Dream Ohio* referral hotline at **888-404-4674**. You will be referred to local housing counseling agencies in your area to explore alternate home retention options, or to discuss the possibility of transitioning from the home. You should never be asked to pay a fee in exchange for a counseling service or modification of a delinquent loan. Foreclosure "rescue" scammers promise to save homeowners from foreclosure, but instead convince homeowners to do things that may not be in their best interest. For more information on avoiding rescue scams, go to: <http://savethedream.ohio.gov/scams.aspx>

#### **I have a question or comment about *Save the Dream Ohio* - Who do I call?**

Contact the *Save the Dream Ohio* Hotline toll free at **888-404-4674**. If you recently applied online or by telephone for *Save the Dream Ohio* and have been referred to a housing counseling agency, please allow the housing counselors five business days from the time you completed the online registration process to contact you. However, if it has been longer than five business days and you have not been contacted by the housing counseling agency assigned to you, please call the *Save the Dream Ohio* Hotline toll free at 888-404-4674.

#### **Is *Save the Dream Ohio* limited to homeowners who are unemployed?**

No. *Save the Dream Ohio* is available to qualifying households that have had an involuntary loss of income, which includes not only unemployment but also those who have experienced a significant increase in medical expenses and those who have an involuntary loss of income as a result of a reduction in household income.

#### **Is *Save the Dream Ohio* available to people who are current on their mortgage?**

Yes. *Save the Dream Ohio* is available to homeowners who are current or delinquent on their mortgage and have experienced an involuntary reduction in income or significant increase in medical expenses. You must meet other *Save the Dream Ohio* eligibility criteria including income, mortgage amount and have a qualifying loan and property.

#### **Is *Save the Dream Ohio* available to people who have received a notice of foreclosure?**

Yes. If you have received a foreclosure notice, you will receive priority processing and will be assisted if you meet the *Save the Dream Ohio* eligibility criteria. If a sheriff's sale is scheduled, do not hesitate and take action immediately by calling **888-404-4674**.

#### **Am I eligible for *Save the Dream Ohio* if my loan has previously been modified?**

It depends on the terms of your previous modification, your current financial situation, and whether or not your servicer approves the request for assistance. If you are in a trial modification period, you are not eligible. If your loan has previously been modified with a HAMP modification but your modified payments are more than 20 percent of your gross monthly income or you have experienced a 10 percent reduction in income, you may be



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eligible for assistance. If you are not sure whether you qualify, work with your housing counselor to determine your eligibility.

### **How do I know if I make too much money to qualify for *Save the Dream Ohio*?**

To be eligible for *Save the Dream Ohio*, your household income must be below 125 percent of Area Median Income. Income includes salary and wages; self-employment income; income from rental properties or roommates who pay you rent, and other forms of income. Your housing counselor will help you determine your household income.

## Application Questions

Registration ended April 30, 2014 for *Save the Dream Ohio*. Please call **888 404-4674** for Foreclosure Prevention Referrals.

### **What to expect from *Save the Dream Ohio***

Getting through the *Save the Dream Ohio* application process requires some effort. You will need to provide all [required documentation](#) to your housing counselor, respond to calls and emails from the housing counselor quickly, and gather any additional documentation requested by the underwriter in a timely manner. All completed application packages must be submitted no later than July 31, 2014 and **funding is not guaranteed, even if you submit your application package before the deadline.**

### **What should I expect from my housing counselor?**

Your housing counselor is your advisor and advocate. Your counselor will review your application package and let you know whether it appears you may be eligible for *Save the Dream Ohio* or whether a different option might be better suited for your situation and needs.

### **What should I expect from my mortgage servicer?**

Your mortgage servicer must approve your participation in *Save the Dream Ohio*. This happens after your counselor has submitted your application package and supporting documentation to underwriting and after underwriting has approved your application package. Your servicer must verify that they service your loan, the amount you owe and pay each month, and that they will accept funds from *Save the Dream Ohio* for your mortgage. Your servicer may choose to object to any assistance or program type.

### **I registered online. Now what?**

Now that you have completed your online registration, print out your registration packet or request to have it mailed to you by the *Save the Dream Ohio* Hotline. Check the document packet to ensure that all documents are correct. Sign and date those documents that require signatures. Use the Document Checklist in your packet to gather the additional documents you will need to provide to your housing counselor. These additional documents help the housing counselor and *Save the Dream Ohio* verify that the information you provided in your application package is true and correct.



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When you completed the application online or by the telephone with a *Save the Dream Ohio* Hotline Advocate, you were assigned to a *Save the Dream Ohio* housing counseling agency. A representative from the counseling agency should contact you within five business days after completion of the online application. The agency representative may set up a counseling session and give you directions on submitting the completed document packet and required supplemental documents. Next, you will be assigned to a specific counselor within that agency who will review your application package and help determine which foreclosure prevention options are right for you.

### **What should I do if I have completed the registration process online or over the phone and have not received a call from a housing counselor at a counseling agency?**

Please allow housing counselors five business days from the time you completed the application to contact you. However, if it has been longer than five business days and you have not been contacted, please call the *Save the Dream Ohio* Hotline toll free at 888-404-4674.

### **Why do I have to disclose my personal information?**

You will have to provide personal information about your financial situation during the application process. This information is critical for helping your housing counselor determine whether you may be eligible for *Save the Dream Ohio* assistance. Additionally, providing certain personal information helps the State of Ohio identify potential fraud, which is important for ensuring that limited *Save the Dream Ohio* assistance goes only to those homeowners who truly need it.

*Save the Dream Ohio* is committed to your right to privacy and takes your privacy seriously. We have very strict privacy policies and we strive to keep your personal and financial information secure. We pledge to hold all information you provide to us in absolute privacy. Only authorized employees may access your information. All employees are required to adhere to our strict privacy policies and any employee who violates the privacy policy is subject to termination and other disciplinary measures, up to being criminally prosecuted for their violation. To learn more about *Save the Dream Ohio* privacy policy, [click here](#).

### **How long will it take for me to get assistance?**

The length of time it takes for a homeowner to get *Save the Dream Ohio* assistance depends on several factors: 1) the length of time it takes the homeowner to complete the application package and provide all supporting documents; 2) the availability of housing counselors to meet with homeowners; 3) the homeowner's servicer and that servicer's processes for approving application packages; and 4) the type of assistance the homeowner needs. If the homeowner's financial situation changes during the application process, it also may take longer to provide assistance for that homeowner. It may take up to 120 days to provide assistance to applicants after submission to *Save the Dream Ohio*.

### **Is there anything I can do to speed up the application process?**

Yes! By filling out your application honestly and accurately, gathering and signing all required documents, responding in a timely manner to your counselor's calls and questions, keeping your housing counselor informed of any changes to your situation, and promptly providing any additional documentation that may be requested during the review process, you can speed up the length of time it may take to provide assistance. Additionally, keep track of the date you applied for assistance and advocate for yourself. If your counselor is supposed to call you within five business days of the day you started your application, call the *Save the Dream Ohio* Hotline at **888 404-4674** if you do not hear from your counselor within timeframe. Do not assume that your counselor will eventually call you. It could be that the counselor has a bad number for your or the



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counselor's emails are getting sent to your "spam" folder. If your counselor or someone at *Save the Dream Ohio* promises to call within a certain timeframe, and you do not hear back, follow up!

You may slow down your review process if you call your counselor or *Save the Dream Ohio* staff every day with questions and requests for status updates. We encourage you to be actively engaged during the process and ask for your patience as we process your application package. You may check your status online at [www.savethedream.ohio.gov](http://www.savethedream.ohio.gov). If you have additional questions about your status, you may email [hfinfo@ohiohome.org](mailto:hfinfo@ohiohome.org) or call 888-404-4674.

### **Who will contact me during the *Save the Dream Ohio* application process?**

It is important that you know who might contact you during the *Save the Dream Ohio* application process, especially if you are in foreclosure. Homeowners who are in foreclosure often get calls from con artists—sometimes called “rescue” scammers—who may offer to help you with your mortgage or buy your home. These con artists typically charge large fees without providing services or trick homeowners into turning over the deed to their property. It is important to remember that individuals associated with the State of Ohio, *Save the Dream Ohio*, and the network of HUD-approved housing counseling agencies will never charge a fee or pressure you to sign documents you do not understand.

During the *Save the Dream Ohio* application process, you should expect to hear from:

- **HUD-approved housing counseling agency** – The agency that will contact you will be one of the agencies in the *Save the Dream Ohio* network. You will receive an email that tells you to which agency you are assigned once you begin your application. Be sure to check your email and listen to your voicemail for messages from a representative at your assigned agency.
- **Save the Dream Ohio staff** – In special situations, you may get a call or email from a staff member at *Save the Dream Ohio* Hotline who will clearly identify themselves, provide a full name, and contact information upon request. If you are not sure that the person who is calling you really works for *Save the Dream Ohio*, call the main Ohio Housing Finance Agency phone number, 614.466.7970 (888-362-6432, toll-free), and ask to be connected with that person.
- **Title Agency** – Associates Title is the company that *Save the Dream Ohio* contracts to arrange loan closings with homeowners. All homeowners approved for funding will have a closing.

### **After I applied, I got a foreclosure notice from my county Clerk of Courts. What should I do?**

If you have received a foreclosure notice from your county Clerk of Courts, **notify your housing counselor immediately**. Your counselor will update your file and notify *Save the Dream Ohio*. You should send a copy of the foreclosure notice to your counselor as well as any communication you receive from your servicer regarding additional fees that you have been charged as a result of the foreclosure filing.

If you are unable to reach your counselor within two business days of receiving the foreclosure notice, please call the *Save the Dream Ohio* Hotline at **888-404-4674**.

Ohio law requires you to file an answer to the foreclosure complaint within 28 days of receipt. If you are not sure how to file an answer, contact your county's Clerk of Courts for instructions. You may also seek the assistance of legal aid (call the *Save the Dream Ohio* Hotline at **888-404-4674** to get a referral) or a trusted attorney. Beware of unsolicited phone calls you receive offering to assist you with your mortgage, including those from individuals claiming to be attorneys.

When you file your answer, you may want to request mediation. Mediation is a negotiation between you and your mortgage servicer that is mediated by a neutral third-party. Mediation may not be necessary if you



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ultimately get approved for *Save the Dream Ohio* assistance, but it could be very helpful if you do not get approved for assistance. It is advisable to seek the help of an attorney or housing counselor prior to attending mediation. For more information on foreclosure mediation, visit the [Supreme Court of Ohio](#) website.

#### **After I applied, my income changed. What should I do?**

If your household income increases 20 percent or more, notify us immediately. Your housing counselor will notify *Save the Dream Ohio*, who may recalculate your assistance amount depending on where you are in the review process. It is very important that you report income changes promptly and honestly. Failure to do so could result in the decline of your application or termination of assistance. If you become reemployed while receiving unemployment benefits and fail to notify your housing counselor, the State of Ohio will cancel your *Save the Dream Ohio* assistance and ask you to repay any assistance you received after you were reemployed.

#### **My counselor says he/she has submitted my application package to *Save the Dream Ohio* for underwriting/verification. What does that mean?**

After your counselor has determined that you meet basic eligibility guidelines, he or she will develop an Action Plan. The Action Plan shows which *Save the Dream Ohio* programs you are eligible for and how much assistance you may receive. Then, the counselor submits that action plan to *Save the Dream Ohio* staff who review the application package and the supporting documents you submitted to verify that you are eligible.

If *Save the Dream Ohio* verifies and approves your eligibility, *Save the Dream Ohio* will then notify your mortgage servicer. Your servicer will review your file and decide whether to approve you for assistance. Your servicer may decline your application if you are suing the servicer or if the servicer finds a discrepancy between the information you provided in your *Save the Dream Ohio* application package and the information the servicer finds in your file. For instance, if you fail to disclose a co-borrower when you apply for assistance, your servicer will decline your application.

#### Steps for Assistance

- Begin Initial Online Eligibility Tool – ended April 30, 2014
- If preliminary determined to be eligible, Begin Application – registration ended April 30, 2014
- Complete Application package
- Receive Referral to Housing Counseling Agency
- Meet with Counselor
- Program Eligible? If yes;
- Action Plan Developed
- Gather and Submit Supporting Required Documentation
- Housing Counselor Uploads to *Save the Dream Ohio* – all application packages must be submitted by July 31, 2014
- *Save the Dream Ohio* Underwriting – Additional Documents may be Required
- If approved by *Save the Dream Ohio*, sent for Servicer Approval
- If Approved by Servicer, Schedule Closing (Title First)
- Lien is filed
- Funding is Scheduled and Released to Servicer





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#### How do I find out the status of my application?

Please contact your housing counselor to determine the status of your application, or go to [www.savethedream.ohio.gov](http://www.savethedream.ohio.gov), or call **888 404-4674**.

#### What are reasons why my application might get declined?

*Save the Dream Ohio* application packages must be reviewed and approved by three groups: your housing counseling agency, *Save the Dream Ohio* and your mortgage servicer. During the review process, there are a few reasons why your application might be declined by one of the three groups:

- You do not meet basic eligibility guidelines;
- You meet basic eligibility guidelines, but you do not meet the requirements for any of the available programs;
- You require more assistance than is available under the maximum benefit amount and you do not have the funds to pay additional amount owed;
- You are in an active bankruptcy;
- You fail to disclose important financial information, such as a co-borrower or income;
- You have an active lawsuit against your servicer;
- Your servicer does not agree to accept funds on from the *Save the Dream Ohio* on your behalf;
- You are found to be engaged in fraudulent activity;
- You have been convicted of theft, forgery, fraud, tax evasion, or related crimes within the last 10 years; or
- You have a Sheriff's Sale scheduled in fewer than 21 days.

If you meet basic eligibility guidelines, but none of the available programs address your situation, you will receive a letter explaining the reason for denial.

#### My application was declined. Can I appeal this decision?

Yes. If your application was declined and you feel this decline was in error, you have the option to appeal the decision.

Your application is initially reviewed by your housing counselor. If your housing counselor determines that you do not meet basic eligibility requirements, the counselor will notify you. If you believe your file to be eligible anyway, you may ask your counselor to submit a Request for Eligibility Review with supporting documentation to the *Save the Dream Ohio*. The *Save the Dream Ohio* will then determine whether your file is eligible for assistance.

If you submitted a complete application package to the *Save the Dream Ohio* but were declined because you are not eligible for a specific *Save the Dream Ohio* program, the *Save the Dream Ohio* will issue a Program Decline letter. If you disagree with this decision, you may ask your counselor to submit a Request for Program Review. The Underwriting Coordinator will independently review the decision and issue a decision letter to the homeowner within 45 business days of the appeal request. If the homeowner wishes to appeal that decision, a request must be made in writing within 30 days of the denial letter date. An Appeals Committee will review and render a final decision within 45 days of receipt.



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## Participant Questions

### **Who do I call if I have questions after closing on a lien for assistance?**

When you close on your subordinate lien for *Save the Dream Ohio* assistance, you will receive a fact sheet with your closing documents that include frequently asked questions and information about who to contact with specific questions. If you have questions that are not answered in Frequently Asked Questions or the Closing Fact Sheet, you may contact *Save the Dream Ohio* Hotline at **888-404-4674** or email your questions to [hhfinfo@ohiohome.org](mailto:hhfinfo@ohiohome.org)

### **I just closed on my subordinate lien for *Save the Dream Ohio* assistance. When does the assistance begin?**

When you closed on your subordinate lien, you should have received a document at closing that details the amount of assistance you are receiving and for how many months if you do not get reemployed during your assistance period. If you did not receive this document at closing, please contact the *Save the Dream Ohio* right away and it will be mailed or emailed to you.

### **I am receiving Mortgage Payment Assistance, and I just got a job! What should I do now?**

Congratulations! Now that you have a new job, please inform *Save the Dream Ohio* immediately at **888 404-4674**. Don't worry about losing your assistance: unless you have already received 14 or 15 months of assistance, your assistance will keep going three months after you start your job to help you get back on your feet. If your mortgage payments are not affordable even with your new job, you may qualify for continued assistance. Contact *Save the Dream Ohio* at **888 404-4674**.

### **What happens if I do not tell *Save the Dream Ohio* if I get reemployed while receiving Mortgage Payment Assistance?**

If you go back to work and fail to notify the *Save the Dream Ohio*, the *Save the Dream Ohio* will find out when it checks its records against a database of employed Ohioans. You will no longer be eligible to receive *Save the Dream Ohio* assistance, and you will be asked to repay any assistance you received while reemployed.

### **I am about to run out of Mortgage Payment Assistance, but I am still unemployed. What should I do?**

If you are about to run out of Mortgage Payment Assistance but you are still unemployed, contact your housing counselor to arrange a time to discuss your options. If you think you may be reemployed within the next three months, you might also consider the Home Affordable Unemployment Program (UP), which gives unemployed homeowners up to three months of forbearance. However, at the end of your forbearance, you must make-up the payments you missed, so you should discuss with your housing counselor whether UP is a good option for your individual situation. Depending on your family's financial situation and the amount of equity you have in your home, you might also qualify for a refinance through a lender.



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#### **I have decided to sell or refinance my home, and it has been fewer than five years since I received *Save the Dream Ohio* assistance. Do I have to notify *Save the Dream Ohio*?**

No, you do not have to notify *Save the Dream Ohio* if you decide to sell or refinance your house. When you closed on your loan for assistance, the Ohio Homeowner Assistance, LLC (OHA) became a subordinate lien holder on the property. When you sell or refinance your home, all parties with liens on your property are automatically notified. When you sell your home, any proceeds remaining after you pay off the first lien holder and second lien holder (if applicable), will go to pay of the remaining balance of your *Save the Dream Ohio* assistance lien. Those funds will be recycled back into the *Save the Dream Ohio* program and used to assist more homeowners.

Requests for subordinations and payoffs may originate from a homeowner, title agency, or lender. Please call **888 404-4674** for more information.

#### **I received *Save the Dream Ohio* assistance previously and I did not use my entire benefit amount. Now I have a new financial hardship. Can I get more assistance from *Save the Dream Ohio*?**

No. Homeowners who have previously received assistance are not eligible to apply for additional assistance from *Save the Dream Ohio*. However, you may contact the *Save the Dream Ohio* Hotline to receive a referral to other resources that may be available helpful to you.

#### **How does *Save the Dream Ohio* assistance affect my tax liability?**

Anyone who has received *Save the Dream Ohio* assistance will get a letter from *Save the Dream Ohio* listing the amount of assistance *Save the Dream Ohio* paid to your mortgage servicer during the year. *Save the Dream Ohio* assistance is not considered income; however, the amount of assistance you received does impact the amount of mortgage interest you may deduct. *Save the Dream Ohio* cannot make this calculation for you, but the letter you receive will give you the information you need to make this calculation. *Save the Dream Ohio* cannot offer tax advice, so please consult an attorney or tax preparer if you have any questions. Please note that free tax preparation services are often available through the Ohio Benefit Bank.