



Missouri Housing Development Commission

State Assistance for Housing Relief (SAFHR) for Homeowners

Mortgage Reinstatement Program Term Sheet

Program Description	<p>The Missouri State Assistance for Housing Relief (SAFHR) for Homeowners will assist in preserving homeownership and creating housing stability by preventing foreclosure and displacement through the Homeowner Assistance Fund (HAF).</p> <p>The Missouri SAFHR for Homeowners will do so through the Reinstatement of Mortgage Program: A provision of funds for income qualified, eligible homeowners, to assist in the cure of their delinquent first and subordinate mortgage loan arrearages, which may also include escrow shortages or deficiencies and payments needed to reinstate their loans from foreclosure or deferred payments.</p>
Maximum Amount of Assistance per Homeowner	<p>Each homeowner will be eligible for up to \$50,000 through this program to be used only for the homeowner's primary residence.</p>
Homeowner Eligibility Criteria and Documentation Requirements	<p>"Eligible Homeowners" for Missouri's SAFHR for Homeowners Reinstatement programs must meet the following criteria:</p> <ul style="list-style-type: none"> • Homeowner must have experienced a Qualified Financial Hardship (as defined by the U.S. Department of the Treasury) and provide an attestation, describing the nature of the financial hardship. • Homeowner must currently own and occupy the property as their primary residence. • Homeowner must have income equal to or less than 150% of the area median income. <p>Documentation requirements:</p> <ul style="list-style-type: none"> • Hardship attestation • Program application • Income certification with income documentation, if applicable • Identification documentation • Mortgage and ownership documentation • Proof of delinquency
Loan Eligibility Criteria Specific to the Program	<p>Delinquent by at least one payment, including any payments during a forbearance period.</p>
Form of Assistance	<p>Assistance will be structured as a non-recourse grant.</p>
Payment Requirements	<p>Missouri Housing Development Commission will disburse HAF assistance directly to mortgage lender/servicer and/or manufactured/mobile home lender.</p> <p>Missouri Housing Development Commission will disburse the amount quoted by the lender/servicer; any discrepancies to be resolved by the homeowner and lender/servicer.</p> <p>If homeowner's past due amount exceeds the amount that Missouri Housing Development Commission can provide, homeowner may pay the difference between the past due amount and the program limit paid by the Missouri Housing Development Commission.</p>