PROGRAM PARTICIPATING LENDERS

- Guaranteed Rate Mortgage
  Mattatha Easton, 330-307-1015
- Home Savings and Loan Co
  Christina Walker, 330-742-9830
- Huntington National Bank
  Floyd E. Cline II, 330-941-5616
- PNC Bank
  Maureen Madara, 814-871-9113
- Seven Seventeen Credit Union
  Mark Senkowitz, 330-372-8401
- Howard Hanna Mortgage
  Stephanie Pappada,
  330-856-0700
- Chemical Bank
  Don Fatabene, 330-941-5529

Trumbull County Commissioners

Frank S. Fuda , President
Mauro Cantalamessa
Niki Frenchko

Trumbull County Planning Commission

Nicholas I. Coggins, Assistant Director

City of Warren

William D. Franklin, Mayor
Eddie L. Colbert, Safety Service Director
Michael D. Keys, Director of Community Development

Contact the Trumbull County Planning Commission for an application.

Nicholas Coggins

PCCoggin@co.trumbull.oh.us

330 675-2480

Warren-Trumbull HOME Consortium

HOME Homeownership

EQUAL HOUSING OPPORTUNITY

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

TRUMBULL COUNTY PLANNING COMMISSION Est. 1800 OHIO

Historic Capital of the Western Reserve — City of Warren, Ohio

Updated May 2022

The Warren-Trumbull HOME Consortium, in participation with local lenders and the U.S. Department of Housing and Urban Development (HUD), created a program to assist low-to-moderate income households with down payment assistance for up to $5,000 or 20% of the purchase price, whichever is less.

The participating local lenders will finance the remaining balance for up to 30 years at the current fixed rate real estate loans

TERMS

The Consortium will provide a zero percent (0%) interest loan, forgivable at the end of five (5) years, provided all terms and conditions are met. The deferred loan will be secured by a second mortgage on the property.

The buyer must reside in the home and maintain ownership for the 5 year period from the date of the mortgage. The owner must agree not to rent or abandon the property for the life of the loan. The Homeowner must maintain homeowner's insurance with Trumbull County as additional insured for the life of the loan. If these requirements are violated, the Consortium will notify the owner that the loan is due and payable within 30 days.

Subordination: requests will only be considered if the homeowner is seeking to obtain a lower interest rate on the balance of the existing lien(s) with a higher position than the HOME lien. The County will not subordinate for requests for debt consolidation or lines of credit.

APPLICANT ELIGIBILITY

The prospective buyer must meet all of the following requirements in order to participate:

- Must occupy the property as a principle residence.
- Must be prequalified by one of the participating lenders
- Must complete a 3-hour session of Home Ownership Counseling provided by the Consortium
- Must be low-to-moderate income. The annual gross income must be between 50% and 80% of the area median income for the area.

Limits revised annually (May 2022)

Household Size	Minimum Income	Maximum Income
1	$25,950	$41,550
2	$29,650	$47,450
3	$33,350	$53,400
4	$37,050	$59,300
5	$40,050	$64,050
6	$43,000	$68,800
7	$45,950	$73,550

PROPERTY ELIGIBILITY

The prospective property must meet all of the following requirements in order to participate:

- Must be a single-family dwelling located within Trumbull County, excluding the Cities of Warren, Cortland, McDonald, Niles, and Girard.
- Must be vacant or occupied by the seller/owner. Home purchases that require relocation or displacement of the current tenants are not eligible.
- An independent home inspection must be conducted to ensure the property meets HUD's Section 8 Housing Quality Standards.
- A visual inspection will be conducted by the Consortium to assess any lead-based paint concerns and or major code violations. Any chipping/peeling paint, or any code violations will cause the property to be ineligible.
- The property value at the time of purchase must not exceed 95% of the area's median purchase price as determined by HUD.