

The following is a list of participating local lenders for this program:

Farmers National Bank

Scott Rowley - 330.219.7312

Home Savings and Loan Co.

Joe Conroy - 330.509.0842

Huntington National Bank

John Lacy - 330.841.0850

JP Morgan Chase

Jacques McKee - 614.218.9966

PNC Bank

Patty Kasony - 814.871.9120

Seven Seventeen Credit Union

Stephanie Pappada 330.307.4994

Talmer Bank

Joe Noss - 330.941.5567

Union Home Mortgage

Mattatha Easton - 330.272.0079

Trumbull County Commissioners

Daniel E. Polivka, President

Frank S. Fuda

Mauro Cantalamessa

Trumbull County Planning Commission

Trish A. Nuskiewicz, Director

City of Warren

William D. Franklin, Mayor

Enzo C. Cantalamessa, Safety Service Director

Michael D. Keys, Director of Community Development



Contact the Trumbull County Planning Commission to schedule an appointment for an application.

Mauro DiVieste
pcdivies@co.trumbull.oh.us
330.675.2480

Updated August 2015

Warren - Trumbull HOME Consortium

**HOME
Homeownership
Loan Program**





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- and moderate-income individuals with down payment assistance on mortgage loans for \$5,000 or 20% of the purchase price, whichever is less.

The participating local lenders on the back of this brochure will finance the remaining balance for up to 30 years at 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 agree to reside in the home for a minimum of five (5) years from the date of transfer of title. The owner must agree not to rent or abandon the property for the loan period. If this requirement is violated, the owner will be notified by the Consortium that the loan is due and payable within 30 days. At the end of the five (5) year period, a satisfaction of mortgage will release the lien placed on the home.

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 collateral/home equity loans.

ELIGIBILITY REQUIREMENTS

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

1. He/she must occupy the property as a principal place of residence.
2. He/she must be low- to moderate-income. The annual gross income must be between 50% and 80% of the area median income for the area.

Family Size	Minimum Income Limits	Maximum Income Limits
1	\$ 19,500.00	\$ 31,200.00
2	\$ 22,300.00	\$ 35,650.00
3	\$ 25,100.00	\$ 40,100.00
4	\$ 27,850.00	\$ 44,550.00
5	\$ 30,100.00	\$ 48,150.00
6	\$ 32,350.00	\$ 51,700.00
7	\$ 34,550.00	\$ 55,250.00
8	\$ 36,800.00	\$ 58,850.00

Limits are revised yearly (effective June 2015).

3. He/she must be prequalified by one of the participating lenders located on the back of the brochure.
4. He/she must complete a 3-hour session of Home Ownership Counseling provided by the Consortium.



PROPERTY REQUIREMENTS

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

1. The property must be a single-family dwelling located within Trumbull County, excluding the Cities of Warren, Cortland, Niles, and Girard. These cities have their own programs and funding for similar projects.
2. The property must be vacant or occupied by the owner. Home purchases that require relocation or displacement of current tenants are not eligible.
3. An independent home inspection must be conducted to ensure the property meets HUD's Section 8 Housing Quality Standards.
4. A visual inspection will be conducted by the Consortium to assess any lead-based paint concerns and/or major code violations. Any chipping or peeling paint, or any code violations will remove the property from the program.
5. The property value at the time of purchase must not exceed 95% of the area's median purchase price as determined by HUD.