



Oregon

Housing and Community Services

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New State Program to Provide up to \$30,000 in Assistance for Struggling Homeowners

A new State foreclosure prevention program will be launched this Wednesday in 33 Oregon Counties. The “Home Rescue Program” will provide assistance to Oregon Homeowners in two ways - through monthly mortgage payments (up to \$20,000 or 12 monthly payments), and reinstatement payments to bring mortgages current (up to \$10,000). On August 28th the program will be statewide by expanding to include Clackamas, Multnomah, and Washington Counties.

Homeowners can apply for the program online by visiting www.OregonHomeownerHelp.org. The website features instructional videos, Frequently Asked Questions, and an eligibility questionnaire to help interested homeowners learn more about the program and application process.

To qualify, applicants must be able to demonstrate at least a 10% reduction in current income compared to 2011 or 2012, and meet other eligibility criteria. A limited number of applications will be accepted for the program, with new opportunities available every two weeks, at noon. More information about the application process can be found at www.OregonHomeownerHelp.org.

The program aims to provide assistance to approximately 2,500 homeowners across the state. The program is funded by the United State Treasury’s “Hardest Hit Fund”, which allocated \$220 million to Oregon in 2010 to administer foreclosure prevention programs.

Oregon Housing and Community Services administer the Hardest Hit Funds through the Oregon Homeownership Stabilization Initiative (OHSI). To date, OHIS has provided more than \$93 million in assistance to more than 7,500 homeowners. Performance reports for OHSI can be found online at www.OregonHomeownerHelp.org.

OHSI customer service can be reached via email at HomeownerHelp@hcs.state.or.us or phone, 503.986.2025. OHSI partners with many local housing nonprofits throughout the state for program delivery. For immediate housing help, homeowners should find the nearest housing counselor, by visiting www.OregonHomeownerSupport.gov.

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