



2022 Clark County CHIP Homeownership Assistance Program Details

Purpose: To increase access to owner-occupied housing to households with income levels at or below 80% of Area Median Income, and to improve and protect that housing stock.

Client Eligibility

- First-time homebuyer, or not owned in the last 3 years
- Purchase Mortgage Approval (fixed rate with no predatory features)
- Final monthly mortgage payment must be affordable (not to exceed 30% of gross monthly household income)
- Income-Eligible Household income at or below 80% AMI (area median income)

2022	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
LIMITS	\$41,550	\$47,450	\$53,400	\$59,300	\$64,050	\$68,800	\$73,550	\$78,300

Property Eligibility

- Located in Clark County (outside City limits of Springfield)
- Single Family Home with modest lot size (not income-producing)

Grant Limits \$63,000 maximum assistance per unit

Use of Funds Down Payment Assistance, Interest Rate Subsidy, Repairs*

Homebuyer Education Program requirement locally provided by NHP

Repair Guidelines* The acquired home condition must comply with the State of Ohio Residential Rehabilitation Standards (RRS) and HUD rules for lead-based paint. Inspection performed by NHP Project Manager. Financial Assistance provided to correct deficiencies will be held in escrow at closing.

Mortgage A deferred-declining-forgiven second mortgage will be recorded at closing. Payments are deferred throughout the period of the second mortgage. The second mortgage declines in equal increments during the mortgage period. The period of deferment-decline-forgiveness is based on total homeowner assistance:

5 years: \$0 - \$14,999 10 years: \$15,000 - \$40,000 15 years: \$40,001 and above

Download the application online at County website (www.clarkcountyohio.gov) or pick up an application at NHP or Clark County Community Development offices.