

FAQ – Payments

- Q Once loan docs have been sent to OHSI, how long will it take for the homeowner's mortgage company to receive payment?**
- A** According to OHSI, payments will be wired in the same month as the loan documents are received, if the loan documents are received before the 20th of the month. Payments are projected to be wired at the end of the month. However, it may take days or weeks before the payment is applied to your account. Payments wired may cover up to 3 months at a time.
- Q How do I find out if a payment has been made?**
- A** The ONLY way to find out if a payment has been made on your behalf is to call your mortgage company. OHSI will not send out notifications that payments have been sent. Also, NeighborImpact will not be notified – NeighborImpact is not authorized to receive information about your account.
- Q My mortgage company received a payment from the State, but, it wasn't the amount that I expected. What should I do?**
- A** If you received a payment and it was more or less than the amount you expected and you would like to find out why, contact the State of Oregon at 503-986-2025 or www.homeownerhelp@hcs.state.or.us. NeighborImpact does not have information about payments made to homeowners.
- Q My mortgage payments are due the 15th of each month. What should I do if it is getting close to the 15th of the month but my first payment has not been recorded to my account?**
- A** Your mortgage could assess a late fee if the payment is not received on time. Make your payment if you are able and when the OHSI payment is recorded it will cover the following month.
- A** If you are unable to make your payment, the OHSI payment will cover that month. OHSI payments will not cover arrears (missed payments), however, they may apply the payments as far back as April.
- Q If a homeowner makes their monthly mortgage payment and OHSI wires another payment for that month, what happens to the extra payment if the homeowner is current?**
- A** If the homeowner has already made their monthly payment, OHSI will wait until the next month to start the payments.
- Q If I am behind in my payments (arrears), will the OHSI payment be applied to the payments I am behind?**
- A** OHSI will only make payments as far back as April 2011. If you were behind before April 2011, you will need to work out a re-payment plan during the 12 months OHSI is paying your mortgage. NeighborImpact offers housing counseling services to homeowners who are trying to negotiate with their mortgage company. These services are provided at no charge to the homeowner. To find out more about these services call our Housing Center at 541-318-7506.
- Q If a homeowner makes their monthly payment and OHSI wires a payment for the same month, what happens to the extra payment if the homeowner is in arrears?**
- A** OHSI payments will not be applied to any past due payments. If the homeowner has already made their monthly payment, OHSI will wait until the next month to start the payments.
- Q If a homeowner has a balloon payment coming due as a result of being on a forbearance, what happens during the month the balloon payment is due?**
- A** OHSI will pay the borrowers scheduled mortgage payment; the home owner will be responsible for the balloon payment.

Q If a homeowner's first mortgage payment goes up due to an increase in taxes or interest, what does OHSI pay?

A OHSI would pay the increased amount of taxes or interest

Q Partial Payment: Example: If a homeowner's first mortgage is \$1,750 per month, at the 11th month, the homeowner will have used \$19,250 of the \$20,000 available through the MPA program. On the 12th month would OHSI pay \$750 toward the 12th month? Or would the payments stop at the 11th month creating a \$19,250 loan balance?

A OHSI will not make partial payments. In this example, the payments would stop at the 11th month and the loan balance would be \$19,250.