



A Program of the
County Commissioners
Jimmy Dimora,
Tim McCormack,
Peter Lawson Jones and
Cuyahoga County Treasurer
James Rokakis and the
Cleveland Restoration Society &
the Preservation Resource Center
of Northeastern Ohio.

Equity Based Loan (Option I): The loan is offered at a 3.5 % fixed interest rate for a 10 year term. The minimum loan amount is \$3,000 and the maximum is \$150,000. KeyBank determines equity based on 80% LTV (i.e. 80% of house's value minus your mortgage equals available equity).

Owner occupied property

Standard Fees:

- \$99 Origination Fee (assessed by KeyBank at the time of closing)
- 2% Technical Assistance Fee (2% of the total loan amount assessed by CRS)

Potential Fees:

- \$275-325 Appraisal Fee (assessed by appraisal company) This fee will only be assessed if the house's value is not sufficient for the requested loan amount. The appraisal company will contact the homeowner to schedule a walk-through or "as-is" appraisal.
- \$350 early payment fee (assessed by KeyBank) will be assessed if the loan is paid off before the first thirty-six (36) months of the 10-year term.

Non-Owner Occupied property (Rental)

Standard Fees:

- \$99 Origination Fee (assessed by KeyBank)
- 2% Technical Assistance Fee (2% of the total loan amount assessed by CRS)
- Flood search, Title search, & Recording fee (assessed by KeyBank) amounts subject to change, contact local KeyBank branch for information.

Potential Fees:

- \$400 Appraisal Fee (assessed by appraisal company) this fee will only be assessed if the house's value is not sufficient for the requested loan amount. The appraisal company will contact the homeowner to schedule a walk through appraisal.
- \$350 early payment fee (assessed by KeyBank) if early payment is made before the first thirty-six (36) months of the 10-year term, this fee will be assessed.

rev. 3/06