



## Home Program

A program of the Cleveland Restoration Society &  
THE PRESERVATION RESOURCE CENTER OF  
NORTHEASTERN OHIO

Provided by the OHIO HOUSING FINANCE AGENCY

### Terms and Conditions of the Heritage Home Program:

- During the one-year term that a homeowner is under contract with the Heritage Home Program, no changes or alterations can be made to any significant historic features at the subject property. The installation or application of vinyl replacement windows, replacement doors and vinyl or aluminum siding are specifically prohibited during the contract term of the loan. If these changes are made, the low-interest subsidy will be terminated. This will be enforced whether these changes are made with loan proceeds or any other types of funding. If you are unclear about what features are significant, check with loan program staff at the Cleveland Restoration Society
- Loan documents must be signed and closed before any work can begin or any payments can be made. Work started or paid for before the loan is signed and closed will not be financed with Heritage Home Program funds.
- Homeowners and contractors must follow the Master Specifications that are provided by CRS. Failure to do so will result in the termination of the subsidy.
- Contractors are responsible for pulling necessary permits for all work; however, homeowners are responsible for ensuring that permits have been pulled.

### **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:**

Appraisal Fee (assessed by KeyBank, cost subject to change)

\$350 Early Payment Fee (assessed by KeyBank) will be assessed if the loan is paid off before the first three years of the 10-year term.

*Additional fees may apply if the property is non-owner occupied or if the property owner is not eligible for the conventional Heritage Home Program loan and participates in an alternate loan product.*

By signing the Heritage Home Program application and any applicable KeyBank paper work, the program participant agrees to pay all fees and follow all Heritage Home Program terms and conditions listed above.