

**OHIO HOUSING FINANCE AGENCY
CONTINUES THE FIGHT AGAINST
FORECLOSURE AND BLIGHT**

**Third Quarter
2017 Program Results**

JULY

200 demolitions were funded across all land banks.

AUGUST

328 demolitions were funded across all land banks.

SEPTEMBER

184 demolitions were funded across all land banks.

3RD QUARTER TOTALS

812 properties were funded.

Approximately \$9.7 million of funds have been disbursed for the Neighborhood Initiative Program.

FAST FACTS

- 7 new land banks that have joined the Neighborhood Initiative Program.
- Lawrence County Land Bank has had their first demolitions and been reimbursed. Many other land banks are in the process of demoing properties in their pipeline as well.
- To date, Neighborhood Initiative Program has spent nearly \$84 million of its total funding.
- Photos of a Clark County demolition before and after demo and greening are shown to the right..
- The total number of demolitions has now exceeded 5,973 across the state.

NEIGHBORHOOD INITIATIVE PROGRAM

The goal of the Neighborhood Initiative Program (NIP) is to stabilize property values by removing and greening vacant and blighted properties in targeted areas. These efforts help prevent future foreclosures for existing homeowners by stemming the decline in neighborhood home values.

In September, The Ohio Housing Finance Agency (OHFA) announced the recipients of additional funding under the NIP program. Seven newly established land banks joined the program jointly receiving \$1.9 million in funding.

FEATURED ARTICLES

[Full Steam Ahead for Allen County Land Bank](#)

Your Hometown Stations, May 22

The Allen County Land Bank is acquiring properties to demolish and green with funds received from the Ohio Housing Finance Agency. Currently, the own 119 properties and are looking for more to obtain.

[County Gets \\$1M to Clear Blighted Houses](#)

The Chronicle, June 22

The Lorain County Land Bank received an additional \$1 million from the Ohio Housing Finance Agency's Neighborhood Improvement Initiative. Since 2013, the land bank has demolished about 500 houses and plans to demolish 250 more.

[Land Bank to Demolish Blighted Building in Downtown Port Clinton](#)

News Herald, June 29

An eyesore in downtown Port Clinton was scheduled to be demolished and turned into a green space. The Ottawa County Land Bank received \$500,000 in funds from the Ohio Housing Finance Agency to demolish similar properties throughout the county.

[Two Dilapidated Southside Springfield Houses Town Down](#)

Springfield News-Sun, July 19

The Clark County Land Bank demolished two houses in Springfield. After demolition, the county plans to improve the lots and look for an adjacent property owner to take them over. The land bank received \$2 million from the Ohio Housing Finance Agency to demolish vacant properties and turn them into green space throughout Springfield and the Limecrest area.

[Land Bank Lets Contracts to Tear Down Structures](#)

The Herald-Dispatch, July 21

The Lawrence County Land Bank let contracts to demolish 37 blighted properties around the county. Previously demolished properties were cleared, seeded and put up for sale. The county was awarded \$4 million from the Ohio Housing Finance Agency to tear down abandoned and dilapidated structures from around the county.



SAVE THE DREAM OHIO

OHFA reopened its Save the Dream Program in September of last year by accepting applications from homeowners who have suffered a hardship resulting from unemployment. An additional \$25 million in Hardest Hit Fund (HHF) dollars was allocated to help homeowners avoid foreclosure by reinstating the homeowner's mortgage and providing up to nine months of ongoing mortgage payments. The amount of assistance can be up to \$35,000 per household.

For specific details of how HHF funds have been utilized in Ohio, please refer to <http://treasury.gov/hhf>.

- This quarter 338 homeowners received of payments Rescue Payment and/ or Mortgage Payment Assistance.
- To date, the all programs have disbursed a total of \$447 million to homeowners.
- Over the life of the program 25,631 homeowners have been able to receive assistance from all HHF programs.
- **So far, Save the Dream Ohio has disbursed \$514 million to homeowners and land banks.**