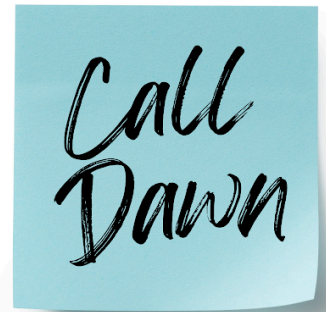




Oregon Bond Program

Discover the Oregon Housing and Community Services (OHCS) Residential Loan Program



The State of Oregon provides **below-market rate loans** to eligible buyers through the **Oregon Housing and Community Services (OHCS) Residential Loan Program**. Often referred to as the “**Oregon Bond**” Program, this initiative simplifies homeownership for qualifying residents.

Understanding the Oregon Bond Program

The term "bond" in the program's name reflects the funding mechanism utilized by the state. By selling **tax-exempt Housing Bonds**, Oregon creates a unique win-win situation: high-income households invest in low-risk bonds, which in turn fund affordable mortgages for **low- and moderate-income first-time buyers**. Although the OHCS program faced funding suspensions during housing crises, it has been a consistent source of **below-market-rate home loans** since its inception in 1978.

Rate Advantage vs. Cash Advantage

The **Oregon Bond Program** offers two primary options for borrowers:

- **Rate Advantage:** This option features the lowest fixed interest rates, typically ranging from **0.5% to 1.5% lower** than market rates for comparable 30-year fixed-rate loans.
- **Cash Advantage:** This program provides closing cost assistance equal to **3% of the loan amount**, though the rate is generally **0.5% higher** than the Rate Advantage.

To find current rates, visit oregonbond.us. The **Oregon Bond loans** are consistently offered at fixed interest rates for a standard 30-year term.

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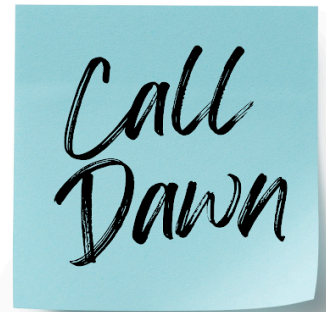


Qualification Criteria

To qualify for the **Oregon Bond Program**, both the buyer and the property must meet specific requirements:

- You must be a **first-time buyer**, defined as not having owned a primary residence in the last three years, or purchase a home in a **Targeted Area** (many areas in Multnomah County qualify).
- The property must serve as your **primary residence** within 30 days of closing and remain so for the duration of the loan.
- Your **household income** must fall below the designated limit for your area and household size, including all household members' income.
- Eligible properties include single-family homes, condos, or townhomes (duplexes and ADUs are not allowed).
- The purchase price must be under the applicable limit.
- You cannot own any other residential property at closing.
- No more than **15% of the living area** can be used for business purposes.

For more information on targeted areas and current income and purchase price limits, visit oregonbond.us. The **Oregon Bond loan** is compatible with various loan programs, including **FHA, USDA, and conventional loans**, and can be used alongside many **Down Payment Assistance programs**.



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