

City of Clarksville Office of Housing and Community Development Foreclosure Prevention Program

The City of Clarksville Foreclosure Prevention Program is funded with Community Development Block Grant Recovery Funds which are part of the American Recovery and Reinvestment Act of 2009 ("Recovery Act") signed into law by President Obama on February 17, 2009. The program provides loans to eligible households to pay approved cost necessary to allow a household to prevent foreclosure.

This program provides financial assistance to **very low, low and moderate** income homeowners facing foreclosure due to an unexpected loss of household income. The goal of this program is to prevent the foreclosure by paying up to three (3) months delinquent mortgage payments to include payment, interest and insurance (taxes are not be eligible) up to \$3,000 to assist in bringing the mortgage current.

IMPORTANT FACTS TO REMEMBER WHEN APPLYING FOR THE FORECLOSURE PREVENTION PROGRAM

1. The property must be your Primary Residence of the homeowner/applicant.
2. All households applying for assistance must meet the income qualifications. (See 2010 income Limits attachment)
3. All applicants must be working or have a source of verifiable income (*verifications of household Income and assets are required*).
3. The Market Value of the home cannot exceed \$FHA limits for the City of Clarksville (*please see Attached limits*)
4. The first mortgage must be a Fixed Rate Mortgage.
5. An applicant/household can apply and receive assistance only once.

Question: What should you do if you are unable to make your mortgage payment?

Answer: Contact your mortgage company immediately.

Question: What should you say to your mortgage company?

Answer: Find out what options are available to assist you (*be truthful with your situation*).

Question: When should you contact City of Clarksville Office of Housing and Community Development?

Answer: After you have spoken with your primary lender and discussed what options are available for you.

Question: Does your current first mortgage payment have to be delinquent before the City's Foreclosure Prevention Program can assist you?

Answer: Yes, you must be currently delinquent on your first mortgage payment.

Question: What is the monthly payment charged by City for this assistance?

Answer: There is *no monthly payment* associated with the City's Foreclosure Prevention Program. However, regardless of the amount of assistance received a thirty (30) year lien will be recorded against your property. The lien will be due upon sale, transfer of conveyance of the property.

Question: How much funding does the County have available to assist eligible homeowners?

Answer: Approximately \$30,000 is currently budgeted for the Foreclosure Prevention Program. The funding is provided on a first come, first approved basis.

Question: If my mortgage is not delinquent, but I still need assistance with paying property taxes, homeowners insurance or homeowner association fees, will the City be able to assist me?

Answers: No.

**For more information please contact:
City of Clarksville Office of Housing and Community Development
One Public Square, Suite 201
Clarksville, TN 37040
(931)648-6133**



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U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

A Mortgage Limits List - FHA Forward

Message: MORTGAGE LIMITS SUCCESSFULLY COMPLETED

Mortgage maximums as of Wednesday February 25, 2009
(1 records were selected. 1 records displayed.)

MSA Name	MSA Code	Division	County Name	County Code	State	One-Family	Two-Family	Three-Family	Four-Family	Last Revised	Limit Year
CLARKSVILLE, TN-KY (MSA)	17300		MONTGOMERY	125	TN	\$271,050	\$347,000	\$419,425	\$521,250	01/01/2010	CY2010

Selection criteria

Sorted by: County
 State: TN
 County: montgomery
 County Code:
 MSA Name:
 MSA Code:
 Limit Type: FHA Forward
 Last Revised:

The CY2010 basic standard mortgage limits for FHA insured loans are:

	One-family	Two-family	Three-family	Four-family
FHA Forward	\$271,050.00	\$347,000.00	\$419,425.00	\$521,250.00
HECM	\$625,500.00			
HOPE for Homeowners	\$550,440.00	\$704,682.00	\$851,796.00	\$1,058,574.00
Fannie/Freddie	\$417,000.00	\$533,850.00	\$645,300.00	\$801,950.00

High cost area limits are subject to a ceiling based on a percent of the Freddie Mac Loan limits
 The ceilings for CY2010 are:

	One-family	Two-family	Three-family	Four-family
FHA Forward	\$625,500.00	\$800,775.00	\$967,950.00	\$1,202,925.00
HECM	\$417,000.00			
Fannie/Freddie	\$625,500.00	\$800,775.00	\$967,950.00	\$1,202,925.00

Section 214 of the National Housing Act provides that mortgage limits for Alaska, Guam, Hawaii, and the Virgin Islands may be adjusted up to 150 percent of the new ceilings. This results in new CY2010 ceilings for these areas of:

	One-family	Two-family	Three-family	Four-family
FHA Forward	\$938,250.00	\$1,201,162.00	\$1,451,925.00	\$1,804,387.00
Fannie/Freddie	\$938,250.00	\$1,201,162.00	\$1,451,925.00	\$1,804,387.00

This is a listing of the FHA single family mortgage limits. This listing was downloaded from the Department's Computerized Home Underwriting Management System. Since mortgage limits are updated constantly, please contact the [Homeownership Center](#) if you believe this information is in error.

You may download the mortgage limits data and it's file description using the [File Layouts Page](#)

Please Note: [Mortgagee Letter 2009-07](#) replaces the HECM limits described in [Mortgagee Letter 2008-35](#). It also replaces Forward Limits described in [Mortgagee Letter 2008-36](#).



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Effective Date: May 14, 2010

FY 2010 Income Limits Documentation System

FY 2010 Income Limits Summary

Clarksville, TN-KY HUD Metro FMR Area										
FY 2010 Income Limit Area	Median Income	FY 2010 Income Limit Category	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Clarksville, TN-KY HUD Metro FMR Area	\$52,500	Very Low (50%) Income Limits	\$18,400	\$21,000	\$23,650	\$26,250	\$28,350	\$30,450	\$32,550	\$34,650
		Extremely Low (30%) Income Limits	\$11,050	\$12,600	\$14,200	\$15,750	\$17,050	\$18,300	\$19,550	\$20,800
		Low (80%) Income Limits	\$29,400	\$33,600	\$37,800	\$42,000	\$45,400	\$48,750	\$52,100	\$55,450

The Clarksville, TN-KY HUD Metro FMR Area contains the following areas: Christian County, KY ; Trigg County, KY ; and Montgomery County, TN .
 Income Limit areas are based on FY 2010 Fair Market Rent (FMR) areas. For a detailed account of how this area is derived please see our associated FY 2010 Fair Market Rent documentation system.

Other HUD Metro FMR Areas in the Same MSA

Select another FY 2010 HMFA Income Limit area that is a part of the Clarksville, TN-KY MSA

Stewart County, TN HUD Metro FMR Area