Applicant Trends and Funding Patterns in OHFA’s Save the Dream Ohio 2021 Program

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**Introduction**
The Save the Dream Ohio 2021 (SDO) program provides financial assistance to Ohio homeowners affected by the COVID-19 pandemic, preventing mortgage delinquencies, foreclosures, and other negative housing outcomes.

**SDO 2021 Overview**
- Since August 2021, SDO has disbursed over $28 million of its $260 million allotment.
- Applicant income limits are calculated based on 150% of Union County’s AMI, the county with the highest AMI in Ohio.
- SDO assists both renters and homeowners. This analysis focused on homeowners.

**Objectives**
- Better understand the characteristics of applicants who apply to SDO.
- Determine what opportunities exist to provide funding to Ohioans with need but are not currently receiving funding.

**Methods**
- Data were obtained from CoreLogic, TrueStandings, US Census and OHFA.
- R, Stata, Microsoft Excel and Tableau were used to visualize and analyze data.

**Applicant Analysis**
**Overall characteristics of SDO applicants:**
- 65% of applicants make below 60% of AMI.
- 60% of applicants below 30% AMI are cost burdened.
- 60% of applicants are female.
- 38% of the applicants are from Cuyahoga, Franklin, and Hamilton counties.
- Adams, Meigs, and Brown counties have the highest proportions of applicants per 1000 people.

**Assistance Trends**
**General assistance patterns:**
- 39% of total applicants are funded.
- Cuyahoga, Franklin, and Hamilton counties account for 42% of current disbursed assistance.
- At the zip code level, areas with need* that are not currently receiving assistance are mostly concentrated in rural areas.

**Outcomes**
**Cumulative assistance by zip codes with need:**

**Funding by region:**
- Central: $4.6 million
- Northeast: $11.3 million
- Northwest: $2.4 million
- Southeast: $2.5 million
- Southwest: $7.4 million

**Conclusions**
- Assistance trends generally address need, with zip code data revealing funding gaps.
- Housing assistance need is dependent on many factors, including income, race, location, and urban-rural typology.
- Rural areas may require more programmatic outreach and engagement.

**Further Research**
- Data collection on why applicants are declined would be useful for internal use.
- Understanding how applicants heard of the SDO program could be used to improve outreach methods.

* Zip codes with any level of delinquency with cumulative funding of less than or equal to 0.