

**Portland Housing Bureau  
Neighborhood Housing  
Loan Approval Authorities**

NOW, THEREFORE, the Council directs:

- “The PHB Director is hereby authorized to delegate the approval or rejection of financing under the homeownership and home repair guidelines.”

NOW, THEREFORE, BE IT FURTHER RESOLVED,

- “that homeownership and home repair financial assistance offered under all of these guidelines shall be approved in accordance with the ordinance delegating authority to review and approve financial assistance to PHB and adopted concurrently.”

Document	Current Authority
Loan/Grant Initial Application	<ul style="list-style-type: none"> <li>• Neighborhood Housing (NH) staff performs complete loan analysis/underwriting, notes exceptions and provides approval/denial recommendations to NH Manager.</li> </ul>
Initial approval	<ul style="list-style-type: none"> <li>• NH Manager has authority to approve NH loans/grants up to \$75,000</li> <li>• Housing Investment Committee (HIC) approval required on all loans over \$75,000, and any loan requiring program waiver or exception.</li> </ul>
Denial of Credit	<ul style="list-style-type: none"> <li>• NH manager reviews file and if supported, approves/denies loan/grant request</li> </ul>
Conditional Commitment Letter	<ul style="list-style-type: none"> <li>• After NH Manager approval staff signs all conditional commitment letters</li> </ul>
Extensions of and Amendments to Commitment letter	<ul style="list-style-type: none"> <li>• NH Manager request for extension or amendment of conditionals commitments, prepares letter of extension or amendment, as appropriate and has authority to sign for all loans/grants based upon loan/grant limitation as noted in Transmittal Summary</li> </ul>
Construction Disbursement Documents	<ul style="list-style-type: none"> <li>• Construction Disbursement Report for is signed by Borrower and forwarded to Construction Advisor, with proper documentation</li> <li>• Upon compliance with construction draw procedures as outlined in NH process steps and program manuals, Construction Advisor authorizes payment and requests check from Financial Services</li> </ul>
Other NH loan/grant agreements requiring PHB signature	<ul style="list-style-type: none"> <li>• NH Manager to sign on behalf of PHB based upon authorities outlined above.</li> </ul>
Assumption and Subordinations	<ul style="list-style-type: none"> <li>• HIC to review and provide recommendations to Bureau Director on all assumption and subordination requests.</li> </ul>

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