



## OHIO LOAN AMOUNT FOR PREPAYMENT PENALTY PROHIBITION ADJUSTED

The Ohio civil interest statute provides that no penalty may be charged for the prepayment or refinancing of a residential mortgage obligation of less than \$75,000 that is made or arranged by a mortgage broker, loan officer or non-bank mortgage lender and that is secured by a mortgage on a borrower's real estate that is a first lien on the real estate. The loan amount limit is to be adjusted annually on January 1 by the annual percentage change in the Consumer Price Index (CPI). Based on the CPI, effective January 1, 2012 the loan amount is revised to \$83,894.

The Ohio Mortgage Loan Act incorporates the civil interest state limit on prepayment penalties into the MLA prepayment penalty provision. □

✧ *Darrell L. Dreher and Elizabeth L. Anstaett*

Darrell L. Dreher  
[ddreher@dltlaw.com](mailto:ddreher@dltlaw.com)

Judith M. Scheiderer  
[jscheiderer@dltlaw.com](mailto:jscheiderer@dltlaw.com)

Elizabeth L. Anstaett  
[eanstaett@dltlaw.com](mailto:eanstaett@dltlaw.com)

Charles V. Gall  
[cgall@dltlaw.com](mailto:cgall@dltlaw.com)

Susan L. Ostrander  
[sostrander@dltlaw.com](mailto:sostrander@dltlaw.com)

DREHER TOMKIES SCHEIDERER LLP  
2750 Huntington Center  
41 S. High Street  
Columbus, Ohio 43215  
Telephone: (614) 628-8000 Facsimile: (614) 628-1600  
[WWW.DLTLAW.COM](http://WWW.DLTLAW.COM)

*To see all previously sent ALERTS, visit our website at [www.dltlaw.com](http://www.dltlaw.com)*

*To decline future ALERTS, please contact us at [ALERTS@DLTLAW.COM](mailto:ALERTS@DLTLAW.COM). This ALERT has been prepared for informational purposes only. It does not constitute legal advice and does not create an attorney-client relationship.*

Michael C. Tomkies  
[mtomkies@dltlaw.com](mailto:mtomkies@dltlaw.com)

Margaret M. Stolar  
[mstolar@dltlaw.com](mailto:mstolar@dltlaw.com)

Robin R. De Leo  
[robin@dreher-la.com](mailto:robin@dreher-la.com)

Vanessa A. Nelson  
[vnelson@dltlaw.com](mailto:vnelson@dltlaw.com)

Kathleen L. Caress  
[kcaress@dltlaw.com](mailto:kcaress@dltlaw.com)