



HOUSING-RELATED COVID-19 BENEFITS

April 2, 2020

COVID-19 State of Emergency

- The COVID-19 state of emergency has caused widespread and sudden instability for millions of households across the country. If you or your household is facing a loss of income and are worried about paying your bills, here are a few resources and information to consider.

Temporary Eviction Moratorium

- The new federal legislation (the CARES Act) that was just signed into law on March 27, 2020 created a federal moratorium from March 27, 2020 through July 24, 2020 prohibiting starting or proceeding with evictions in those properties covered by a federally backed mortgage (FHA, Fannie Mae, Freddie Mac, Hud, etc.).

Mortgage Payment Relief

- The CARES Act also provides a moratorium on mortgage foreclosures from March 18, 2020 through May 17, 2020 for single-family properties covered by federally-backed mortgages.
- If you are facing a late mortgage payment due to job loss, you should immediately contact your servicer/lender to understand what your options are for deferring payments as needed. You will find the contact information on your monthly statement, your online account, or on their website.
- As the state of emergency continues through the next few months, we would encourage private owners of rental properties without FHA, Fannie Mae, Freddie Mac or other federally funded mortgages to check with their mortgage lenders to see if they might receive a forbearance of mortgage payments that would allow the renter in the unit to continue to stay while they work out getting the disaster relief funding.
- Here is a summary of banks and their offers of support on their products, credit cards, loans, mortgages, etc. [click here](#)