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**CalHFA Expands Eligibility of \$2 Billion Effort  
to Assist Homeowners Struggling to Remain in Homes**

*Keep Your Home California Program Criteria Expanded  
to Allow More Homeowners to Qualify*

SACRAMENTO – The California Housing Finance Agency today announced expanded eligibility criteria for several of the Keep Your Home California programs, making them available to a larger number of families at risk of losing their home.

The federally funded program provides assistance to low and moderate income California homeowners who are struggling to pay their mortgages. Keep Your Home California is part of a broad effort to help families avoid foreclosures, while stabilizing neighborhoods and communities.

Under the U.S. Treasury-approved program changes, California homeowners who, through refinancing or home equity lines of credit accessed the equity in their homes, could now be eligible to receive assistance for the following programs: Unemployment Mortgage Assistance, Mortgage Reinstatement Assistance and Transition Assistance.

These same programs have also been expanded to include mortgages that were originated after January 1, 2009. (Homeowners who were previously disqualified for one of these reasons are being contacted and offered an opportunity to reapply. Those homeowners are also welcome to contact the Keep Your Home California call center at 888.954.5337.)

“California homeowners have welcomed the assistance provided by Keep Your Home California,” said Steven Spears, Executive Director of CalHFA. “In the two short months since the launch of these programs, we have collected information that has helped us identify areas of improvement to make the programs more effective, particularly given the continued high level of unemployment in California.”

Keep Your Home California was implemented statewide in early February to help fight the ongoing foreclosure crisis in California. The programs are federally funded as part of the U.S. Treasury Department’s Hardest Hit Fund, and are aimed at helping low and moderate income homeowners struggling to pay their mortgages amid the worst real estate crisis in decades.



In total, the Keep Your Home California web site has been visited over 40,000 times and more than 2,000 California homeowners are in process of receiving help through one of the programs.

All of the programs are designed specifically for low or moderate income homeowners who are either unemployed or are facing another financial hardship, have fallen behind on their mortgages and owe significantly more than the value of their homes.

Specifically, the Keep Your Home California programs with expanded eligibility are:

- Mortgage assistance of up to \$3,000 per month for unemployed homeowners who are in imminent danger of defaulting on their home loans.
- Funds to help homeowners who have fallen behind on their mortgage payments due to a documented financial hardship. The program will provide up to \$15,000 per household to reinstate mortgages to prevent foreclosures.
- Funds for relocation assistance for homeowners who have concluded that they don't have the resources to remain in their homes and have initiated a short sale or deed-in-lieu of foreclosure.

A full description of the programs can be found at [www.KeepYourHomeCalifornia.org](http://www.KeepYourHomeCalifornia.org)

### **How to Apply:**

The programs will be limited to homeowners who meet a number of criteria, including owning and occupying the home as their primary residence, meeting income limits and facing a documented financial hardship.

To apply for the assistance, a homeowner should contact Keep Your Home California toll free at 888.954.KEEP(5337). Each of the mortgage assistance programs requires the participation of the mortgage servicer.

The following servicers are participating in all four Keep Your Home California programs:

- GMAC
- Guild Mortgage
- California Housing Finance Agency
- California Department of Veterans Affairs

Other servicers, including Bank of America, JPMorgan Chase, CitiMortgage and Wells Fargo are currently participating in some, but not all programs at this time. For updates on servicer participation, please visit [www.KeepYourHomeCalifornia.org](http://www.KeepYourHomeCalifornia.org).

Borrowers with questions about the program may call Keep Your Home California toll free at 888.954.KEEP(5337).