



CalHFA HRC

Mortgage Relief Program Update

Rebecca Franklin

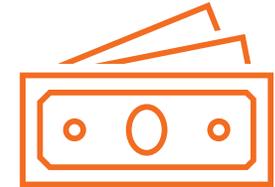
\$1 billion



Provide grants to assist California homeowners to repay missed mortgage payments during the COVID-19 pandemic



20,000 - 40,000 homes to be served



Up to \$80,000 per home

1

Implement a statewide Program that will assist the state's most vulnerable homeowners that do not have other loss mitigation options.



Eligibility



At or below 100%
of their county's
Area Median
Income



Single-family
home, condo or
manufactured
home



Faced a
pandemic-related
financial hardship

Plus at least one of the following:

- Receiving public assistance;
- Severely housing burdened; or
- Have no alternative mortgage workout options

100% AMI

**VARIES BY COUNTY,
HOUSEHOLD SIZE**

*Amounts below for a
4-person household

LOS ANGELES 
\$118,200

VENTURA 
\$112,100

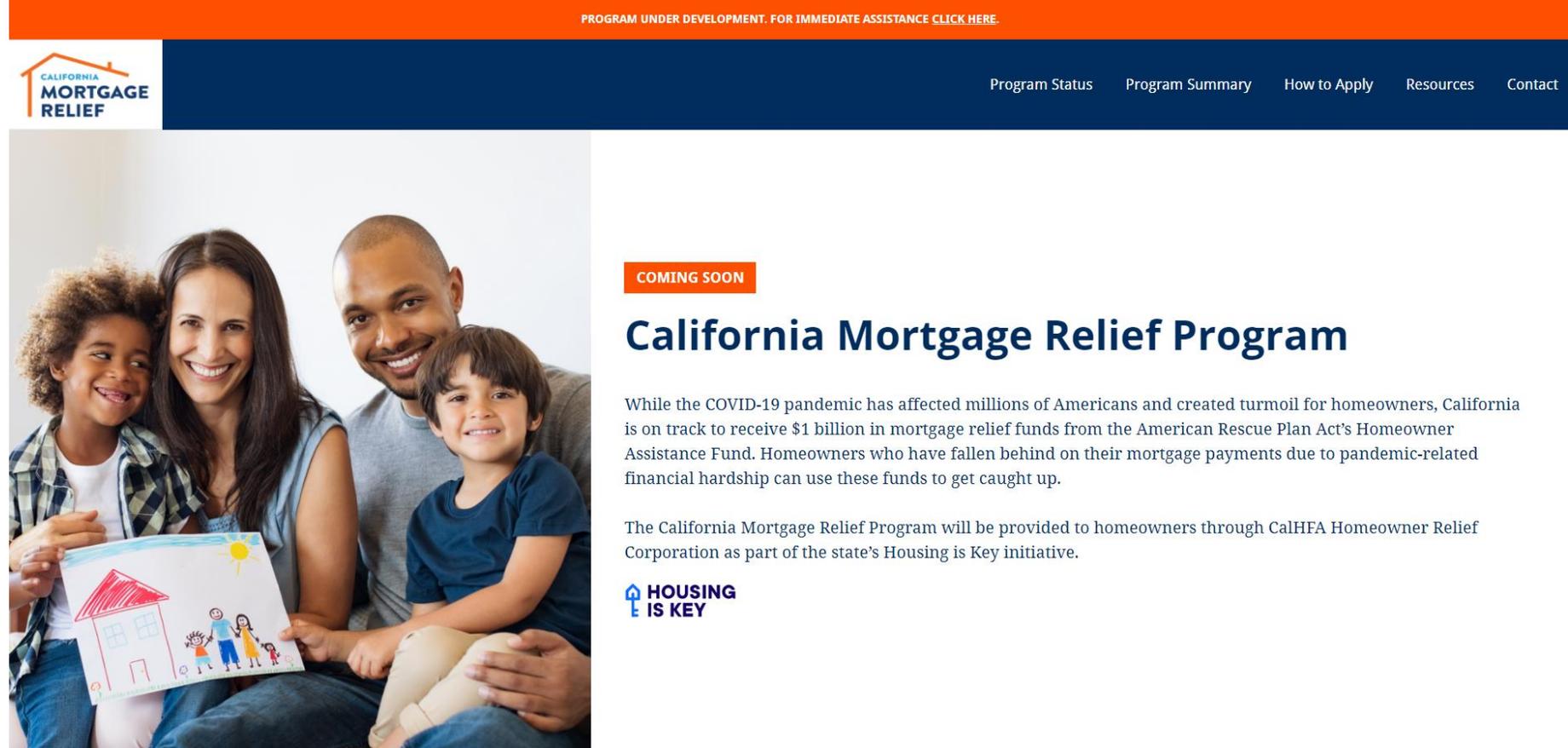
FRESNO 
\$79,900

ALAMEDA 
\$137,000

SACRAMENTO 
\$90,600

2

Encourage connections with California's effective housing counseling network to complement the assistance with education and create the best possible outcomes for homeowners.



PROGRAM UNDER DEVELOPMENT. FOR IMMEDIATE ASSISTANCE [CLICK HERE](#).

CALIFORNIA
MORTGAGE
RELIEF

[Program Status](#) [Program Summary](#) [How to Apply](#) [Resources](#) [Contact](#)

COMING SOON

California Mortgage Relief Program

While the COVID-19 pandemic has affected millions of Americans and created turmoil for homeowners, California is on track to receive \$1 billion in mortgage relief funds from the American Rescue Plan Act's Homeowner Assistance Fund. Homeowners who have fallen behind on their mortgage payments due to pandemic-related financial hardship can use these funds to get caught up.

The California Mortgage Relief Program will be provided to homeowners through CalHFA Homeowner Relief Corporation as part of the state's Housing is Key initiative.

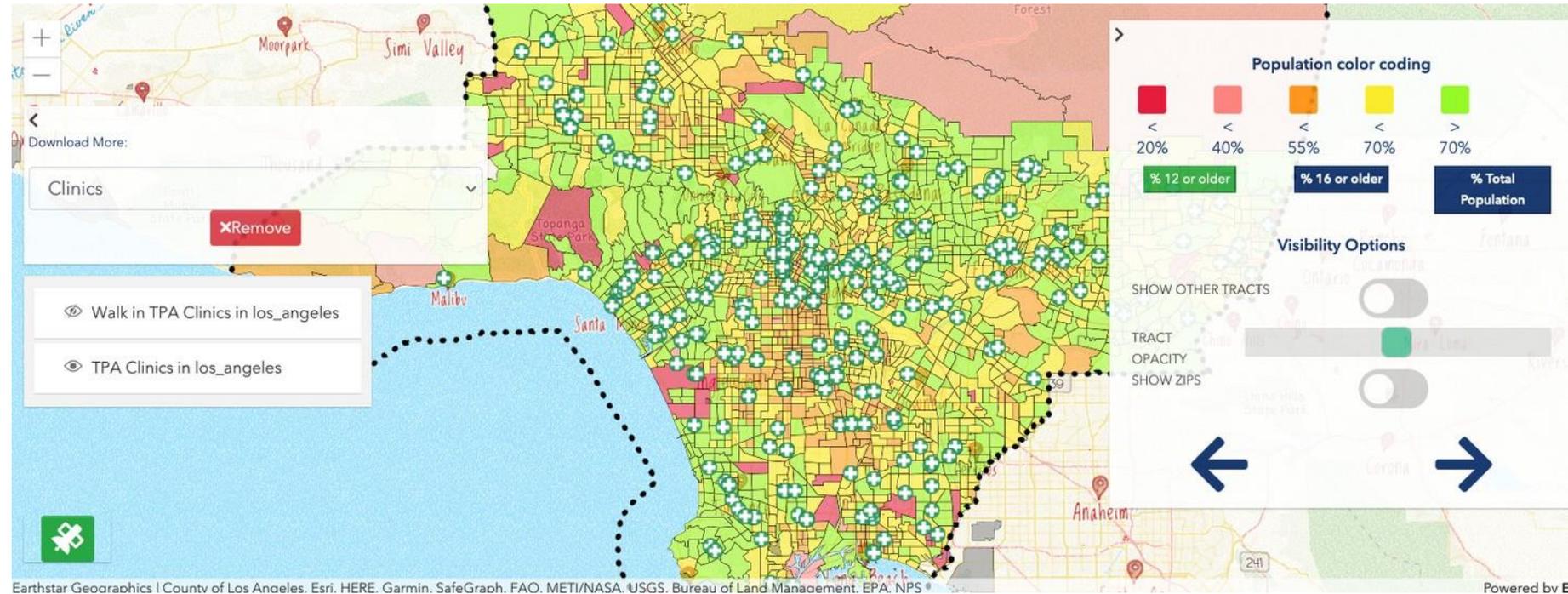
 HOUSING IS KEY



3

Prioritize assistance to socially disadvantaged groups who are historically the most vulnerable homeowners and have felt the greatest negative impact from the pandemic.

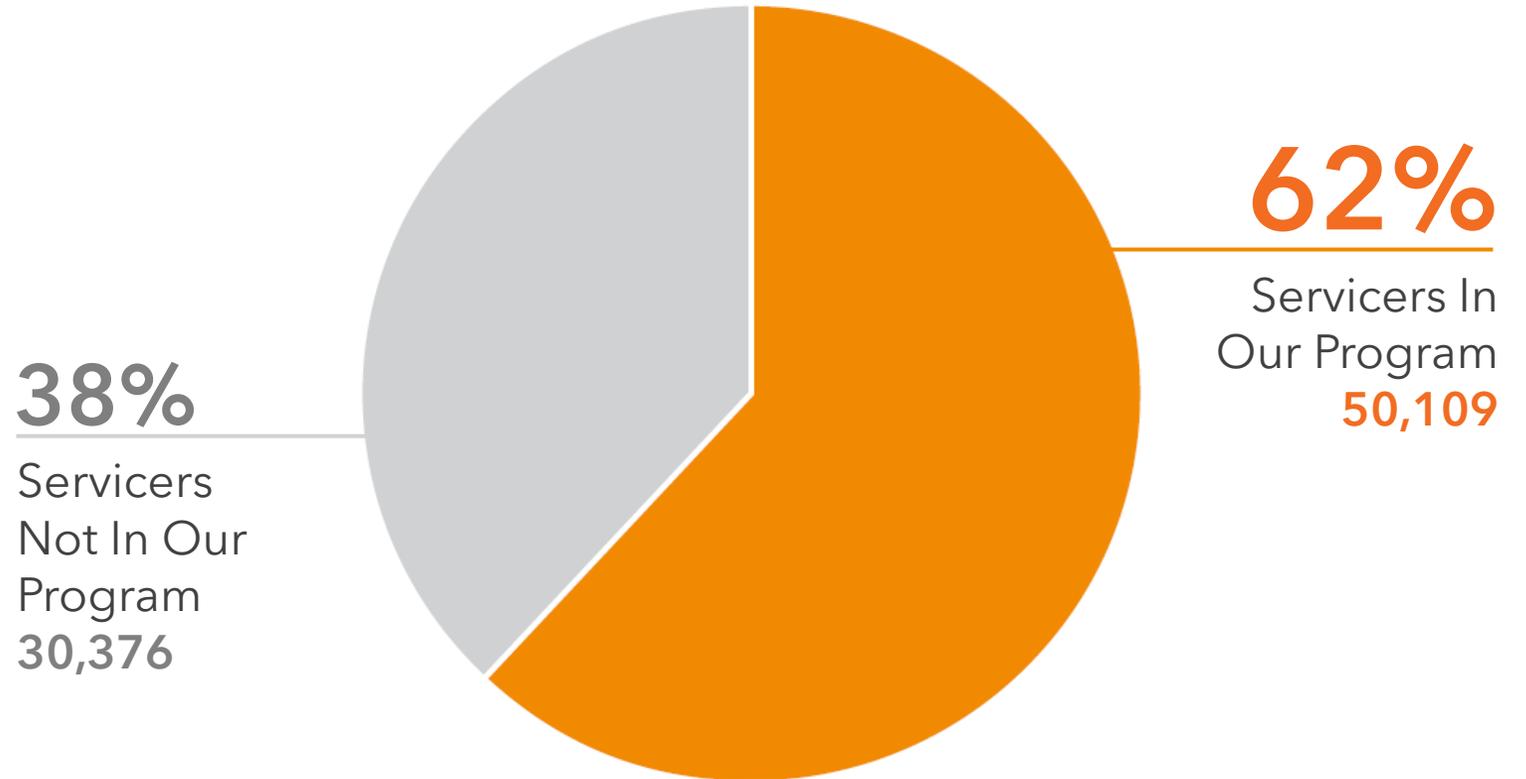
Outreach Intelligence Using CORD



4

Establish a streamlined application process to provide eligible homeowners with a simple and effective method for receiving assistance, especially those in the most difficult financial situations.

Top 50 Servicers - Delinquent Loan Volume





March

The American Rescue Plan Act of 2021 provided \$9.961 billion for a Homeowner Assistance Fund (HAF)



April

The U.S. Treasury first issued guidance for the use of the HAF funds



June

Entered Financial Assistance Agreement with U.S. Treasury and received 10% of California's total allocation



August

Submitted Program plan to U.S. Treasury for review and approval; Started testing/pilot



September

MRP Landing Page published



TBD

Online application go-live shortly after U.S. Treasury approval received



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Questions