Washington Homeownership Resource Center

May 18, 2021
## Who We Serve

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**Notes:**
- Renters also includes Homeowners affected by landlord's foreclosure.
Our Program

Hotline
• 1.877.894.4663 (HOME)

Homeownership Portal
• www.homeownership-wa.org
Hotline Process

Listen to Homeowner’s Situation

Educate Homeowner about Rights and Options

Connect them to the appropriate resources
COVID-19 Homeowner Relief

- FORECLOSURE MORATORIA
  - Currently extended through June 30th, 2021
  - CFPB may rule on “review period” through December 31

- FORBEARANCE PROGRAMS
  - Payment pause
  - Terms vary depending on whether loan is USDA/HUD/VA or Fannie/Freddie.

- RESCUE FUNDS
  - ARPA funds not available yet
  - City of Seattle has a program available now
  - All funds require counseling
Post-Forbearance Options

- Balloon Payment: overdue payments paid in full via a one-time payment (NOT required in most cases)
- Repayment Plan: spread your overdue payments across a 3- to 12-month period in addition to regular payment
- Loan Extension: Add the payments to the end of your loan term, lengthening your loan term
- Payment Deferral: pay off the missed amount when the home is sold, refinanced, or at the end of the loan term
- Loan Modification: Change your loan’s terms, rate, or other details to make the payment more manageable
Property Tax Assistance Programs

- Property Tax Exemption for Senior Citizens and Disabled Persons
- Property Tax Deferral for Senior Citizens and Disabled Persons
- Property Tax Assistance for Widows and Widowers of Veterans
- Property Tax Deferral for Low-Income Homeowners
THANK YOU!!

Hotline
1.877.894.4663(HOME)

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