

May 13, 2022

APPLICANT BULLETIN #2

# Policy Amendment Regarding Types of Loans



Louisiana  
Homeowner  
Assistance Fund

Dear Applicant:

The Louisiana Homeowner Assistance Fund is happy to report that Home Equity and Small Business Association (SBA) Loans are now eligible for financial assistance if the home has been collateralized. Home Equity Lines of Credit (HELOCs) may be eligible if the line of credit has been converted [or is in the process of being converted] to an actual loan with a set amount and payment schedule.

True HELOCs, which are open lines of credit upon which homeowners may draw funds, are still excluded. All unsecured loans, including SBA Loans not secured by a primary residence, are also excluded.

If you have previously been denied based on your type of loan but are now eligible, you should have already received a phone call from a Case Manager inviting you back into the program. Please correspond directly with the Case Manager who contacted you. *Do not submit a new application as duplicate files result in lengthy delays.*

Please note, in addition to any standard documents, **you will be required to submit the full loan instrument (i.e. closing documents) for review.** The document(s) must indicate you entered into a loan agreement that is secured by a mortgage, deed of trust, or other consensual security interest on the principal property of residence. Once all documents have been received and your type of loan has been confirmed, your Case Manager will move your file forward assuming you meet all other eligibility requirements (*i.e., income, ownership, occupancy, hardship, etc.*).

If you have any questions, please correspond directly with the Case Manager who contacted you. You may also contact our Call Center at 1.833.88.LAHAF.

In service,

**The Louisiana Homeowner Assistance Fund**

**VISIT [HAF.LACOVIDHOUSING.COM](https://haf.lacovidhousing.com) TO LEARN MORE.**



LOUISIANA  
Office of  
COMMUNITY  
DEVELOPMENT

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