

August 3, 2022

**LENDER BULLETIN #3**

# Additional Program Offerings and Policy Updates



**Louisiana**  
Homeowner  
Assistance Fund

Lenders & Servicers,

Please be advised of the policy updates and general information listed below.

## Files Pending V Records

Effective **August 4, 2022**, all files pending V Records for **31 days or more** will automatically be removed from the CDF workflow. The program will calculate the arrearage using applicants' most-recent mortgage statements. *Please note this applies to the Reinstatement [R] and Future Payment [U] Programs only. Files pending V Records for the P Program will remain in the CDF workflow.*

Our CDF Team reaches out to all lenders and servicers on a weekly basis. Everyone should be aware of their files pending V Records.

## State Contributions for the P Program

Several lenders and servicers have asked that the program's contribution be sent with the G Record, which conflicts with the approved CDF workflow. The Program generates A & B records only *after* servicers return an X Record.

While the CDF workflow for the P Program may be intended for Principal Reductions and Loan Modifications, we ask all lenders and servicers to identify the most advantageous option for applicants which may also include, but is not limited to, Partial Claims/Deferments and Loan Recasts. Loan modifications typically result in lower monthly payments, but that option may not always be best considering the current interest rates.

## Additional Program Offerings

The Louisiana Homeowner Assistance Fund has implemented the following programs: Principal Reductions, Loan Recasts, and Lien Extinguishments. We will utilize the CDF workflow for these programs. The term sheets will be distributed once we receive final approval from Treasury.

Thank you all for your continued partnership.

**The Louisiana Homeowner Assistance Fund**

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LOUISIANA  
Office of  
COMMUNITY  
DEVELOPMENT

The program is funded through the U.S. Treasury Department and administered by the Louisiana Office of Community Development.