

MORTGAGE PAYMENT ASSISTANCE



Louisiana
Homeowner
Assistance Fund

The Louisiana Homeowner Assistance Fund program is a free, federally funded financial relief program for homeowners financially impacted by COVID-19 who are behind on their mortgages and facing potential default and/or foreclosure.

CRITERIA	TERMS
Brief description	Provide full or partial payment assistance to homeowners unable to make full mortgage payments due to a continuing financial hardship associated with the Coronavirus pandemic. HAF funds may be used to reduce a homeowner's monthly mortgage/loan payments for up to three months (advance payments), plus an additional three months pending re-certification (6 months total), or until the Maximum Amount of Assistance is reached. HAF funds will only be used to supplement other loss mitigation measures offered by the servicer or where HAF funds are necessary for the homeowner to qualify for other such loss mitigation measures.
Maximum amount of assistance per homeowner	Each Homeowner will be eligible for up to three months of assistance, plus an additional three months pending re-certification (6 months total), up to the overall program cap of \$25,000, with respect to the applicant's primary residence, including a dwelling to be made habitable so it may serve as the homeowner's primary residence. Program policy will define a process for exceptions to the maximum assistance.
Homeowner eligibility criteria and documentation requirements	Same as General Eligibility Requirements plus: <ul style="list-style-type: none">▪ Statement of current inability to resume mortgage payments due to unemployment, underemployment or other continuing hardship.

CRITERIA	TERMS
<p>Homeowner eligibility criteria and documentation requirements <i>(continued)</i></p>	<p>Documentation Requirements:</p> <ul style="list-style-type: none"> ▪ Applicant identification—required upon application submittal ▪ Primary residence—LA uses 3rd party state tax commission data for ownership and occupancy verification ▪ Release of Information Authorization Form—LA include forms with the electronic grant application submittal which is signed electronically through DocuSign ▪ Income documentation—LA has multiple tier source of 3rd party data verification: <ol style="list-style-type: none"> 1. Louisiana Workforce Commission 2020 reported income and unemployment benefits; 2. SNAP eligible applicants paid through DCFS; 3. Proxy methodology using census tract data. 4. In the event 3rd party data is not available for verification in grant management system then applicant required to provide tax form or current paystubs. ▪ Mortgage holder—LA obtains this information through the application and then verified with CDF (Common Data File) from lenders which is integrated within the grants management system (Counselor Direct) <p>In the event that third party data verification is not available, the applicant may be required to submit additional supporting documentation.</p>
<p>Loan eligibility criteria specific to the program</p>	<p>No additional forbearance available.</p>
<p>Form of assistance</p>	<p>Assistance will be structured as a non-recourse grant.</p>
<p>Payment requirements</p>	<p>Payments may be made directly to the lender or servicer, as appropriate.</p>

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