

# MORTGAGE REINSTATEMENT PROGRAM



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
<b>Brief description</b>	<p>Provide funds to eliminate or reduce past due payments and other delinquent amounts, including payments under a forbearance plan, on forward mortgages, reverse mortgages, loans secured by manufactured homes, or contracts for deed.</p> <p>HAF Funds may be used to bring account fully current, with no remaining delinquent amounts, and to repay amounts advanced by the lender or servicer on the borrower's behalf for property charges, including property taxes, hazard insurance premiums, flood or wind insurance premiums, ground rents, condominium fees, cooperative maintenance fees, planned unit development fees, homeowners' association fees or utilities that the servicer advanced to protect lien position. Payment may also include any reasonably required legal fees.</p> <p>HAF funds will be used only to supplement other loss mitigation options offered by the servicer under investor requirements or where, without HAF funds, the homeowner would not qualify for that loss mitigation option.</p>
<b>Maximum amount of assistance per homeowner</b>	<p>Each Homeowner will be eligible for up to \$25,000 through this program to be used only for the homeowner's primary residence. Program policy will define a process for exceptions to the maximum assistance.</p>
<b>Homeowner eligibility criteria and documentation requirements</b>	<p><b>Same as General Eligibility Requirements plus:</b></p> <ul style="list-style-type: none"><li>▪ Statement of current ability to resume any required regular payments after account is reinstated (OR)</li><li>▪ Ability to resume any required regular payments with assistance from Gantee Mortgage Payment Assistance Program</li><li>▪ For reverse mortgages, Homeowner is either in default due to property charges or has entered a repayment plan to repay such charges, and homeowner otherwise qualifies.</li></ul>

CRITERIA	TERMS
<p><b>Homeowner eligibility criteria and documentation requirements</b> <i>(continued)</i></p>	<p><b>Documentation Requirements:</b></p> <ul style="list-style-type: none"> <li>▪ Applicant identification—required upon application submittal</li> <li>▪ Primary residence—LA uses 3rd party state tax commission data for ownership and occupancy verification</li> <li>▪ Release of Information Authorization Form—LA include forms with the electronic grant application submittal which is signed electronically through DocuSign</li> <li>▪ Income documentation—LA has multiple tier source of 3rd party data verification:               <ol style="list-style-type: none"> <li>1. Louisiana Workforce Commission 2020 reported income and unemployment benefits;</li> <li>2. SNAP eligible applicants paid through DCFS;</li> <li>3. Proxy methodology using census tract data;</li> <li>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.</li> </ol> </li> <li>▪ 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)</li> </ul> <p>In the event third-party data verification is not available, the applicant may be required to submit additional supporting documentation.</p>
<p><b>Loan eligibility criteria specific to the program</b></p>	<p>Delinquent by at least one payment, including any payments during a forbearance period or, in the case of a reverse mortgage, has outstanding property charges whether in default or in repayment plan.</p>
<p><b>Form of assistance</b></p>	<p>Assistance will be structured as a non-recourse grant.</p>
<p><b>Payment requirements</b></p>	<p>Payments may be made directly to the lender or servicer, as appropriate.</p>

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