



NEW YORK STATE SENATOR

Anna M. Kaplan

Governor Hochul Announces First-in-the-Nation \$539 Million Homeowner Assistance Fund to Assist Eligible New Yorkers at Risk of Foreclosure or Displacement

ANNA M. KAPLAN December 6, 2021

| ISSUE: [HOMEOWNER ASSISTANCE FUND](#), [FORECLOSURE PREVENTION](#), [HELPING HOMEOWNERS](#), [HOMEOWNERS](#), [HCR](#)

To Learn More, Residents Can Visit the [HAF Website](#) or Contact the New York State Homeowners Assistance Fund Call Center at 1-844-77-NYHAF

Applications Accepted Beginning Monday, Jan. 3, 2022

Governor Kathy Hochul today announced that New York State is the first state in the nation to receive U.S. Department of the Treasury's approval to launch its Homeowner Assistance Fund, a program that will provide up to \$539 million to help eligible homeowners avert mortgage delinquency, default, foreclosure, and displacement. Applications will be accepted beginning Monday, Jan. 3, 2022.

"Many New Yorkers are still recovering from the pandemic, and just like we did for renters, our state is now leading the way to provide much-needed economic relief to vulnerable homeowners across the state," **Governor Hochul said.** "We know that the economic pain of the pandemic has been felt disproportionately in rural communities, communities of color, and immigrant communities, and this program is a demonstration of our commitment to placing the needs of New Yorkers in need at the heart of our work. We thank the Biden Administration and our entire congressional delegation for securing this critical lifeline, and New York is ready to support homeowners in need every step of the way."

New York State Senator Anna M. Kaplan said, "Too many Long Island families are still facing the threat of foreclosure because they fell behind on their mortgage payments during the pandemic due to factors outside of their control. The Homeowners Assistance Fund is a critical resource to help struggling Long Island families get caught up and stay in their homes. I'm grateful that Governor Hochul has prioritized getting this program up and running, and I urge anyone who may benefit to learn more and consider applying for assistance."

Governor Hochul also announced the launch of the [NYS HAF program website](#), an information call center, and a multi-lingual marketing campaign that will help educate homeowners about the program and ensure all New Yorkers, especially those in non-English speaking households, are ready to apply when the application window opens on Jan. 3, 2022.

Designed and administered by New York State Homes and Community Renewal (HCR), NYS HAF will target low- to moderate-income homeowners who are behind on mortgage payments, property taxes, water or sewer bills, as well as owners of cooperative or condo units behind on maintenance fees, and manufactured homeowners behind on chattel loans or retail installment contracts.

Eligible applicants may receive financial assistance to catch up on missed housing payments, to reduce mortgage debt to make monthly mortgage payments more affordable, and for homeowners who are unemployed, assistance with up to six months of future housing payments.

Eligible applicants must have household incomes at or below 100 percent of the Area Median Income (AMI) and must be at least 30 days delinquent on monthly housing payments for their primary residence. Awards will be capped at \$50,000 per household. Assistance will be structured as a five-year, non-interest, non-amortizing forgivable loan. If the homeowner remains in the home for a period of five years, the loan will be fully forgiven.

In addition, the NYS HAF program is working in partnership with the Office of the New York State Attorney General to advocate with mortgage lenders and mortgage servicers to ensure homeowners are receiving all available relief under federal and state rules. This includes extended mortgage terms, deferment of missed payments or forbearance amounts, and lower interest rates to reduce monthly payments.

The NYS HAF program will be managed by Sustainable Neighborhoods LLC, a non-profit community development financial institution selected through a competitive Request for Proposals. Sustainable Neighborhoods has extensive experience administering foreclosure prevention and loss mitigation programs across the state.

Today's announcement builds on Governor Hochul's deep commitment to providing economic relief to New Yorkers in need. Immediately upon taking office, Governor Hochul worked aggressively to break the logjam in New York's Emergency Rental Assistance Program, bringing the state from the back of the pack to the front in terms of distributing relief to those in need. Under her leadership, rent relief payments quintupled, with New York State now having paid out or obligated approximately \$2.1 billion in rental

assistance covering more than 164,000 applications, including more than 90,000 payments to landlords to date.

Additionally, the state provided \$125 million in assistance for landlords whose tenants did not participate in the Emergency Rental Assistance Program or who have vacated their residence with arrears. Further, upon recognizing that more assistance was needed, Governor Hochul also filed an application with the U.S. Department of Treasury for an additional nearly \$1 billion in relief for New Yorkers.

As part of the program launch, HCR and Sustainable Neighborhoods have already hired 23 community-based organizations to perform targeted outreach to homeowners who may be at risk, specifically in areas historically subjected to housing discrimination, areas where homeowners may have limited access to the internet, and communities where there is a high level of homeownership distress.

During this outreach period, the NYS HAF call center will operate Monday through Friday from 9 a.m. to 5 p.m. to assist homeowners and provide critical information about the program and instructions on how to apply.

The NYS HAF website includes [Frequently Asked Questions](#), [a step-by-step application guide](#), and a [document checklist](#) so that applicants know what documentation may be needed to submit their application.

The website, supporting materials, and call center are available to homeowners in 10 languages - Arabic, Bengali, Haitian-Creole, Italian, Korean, Mandarin, Polish, Russian, Spanish, and Yiddish.

In addition, HCR has formed a partnership with more than 70 non-profit housing counseling and legal service providers, members of the NY Homeowner Protection Program, who will

have direct access to the on-line application portal and who will be able to submit multiple applications on behalf of their clients. The HOPP network will also serve as an outgoing referral network for applicants who request assistance with the application process, or who need urgent legal assistance.