The CARES Act and Mortgage Relief: Understanding Your Options as a Homeowner
May 19, 2020
The Texas State Affordable Housing Corporation (TSAHC) is a nonprofit housing corporation created at the direction of the Texas Legislature to facilitate the creation of safe, decent and affordable housing for extremely low, very low, low and moderate income Texans.

TSAHC Accomplishes this by:

**Helping developers *Build* affordable housing**

**Helping people *Buy* a home**

**Helping people *Stay* in their homes**
COVID-19 Resources Page

Important COVID-19 Information and Resources →

Below you will find a list of helpful information and resources related to COVID-19 and its impact on individuals, families, and communities. We continue to update this page as additional information and resources become available.

Also, please note that TSAHC staff are currently working remotely and will continue to do so until further notice. While our physical office is closed to the public, we’re still open for business. All TSAHC staff remain available by phone and email during normal business hours, and our programs continue to operate. Click here to view our staff contact information.

We are reaching out to our partners and clients regularly to keep them updated on any necessary modifications to our programs and services.

+ GENERAL IMPORTANT INFORMATION AND RESOURCES
+ INFORMATION AND RESOURCES FOR HOMEOWNERS
+ INFORMATION FOR TSAHC PARTICIPATING LENDERS
+ INFORMATION FOR RENTERS AND RENTAL HOUSING PROFESSIONALS
+ INFORMATION AND RESOURCES FOR CONSUMERS
+ GUIDANCE FOR HOMELESS ASSISTANCE PROVIDERS
+ INFORMATION AND RESOURCES FOR NONPROFITS
+ MENTAL HEALTH INFORMATION
+ STATEWIDE AND LOCAL HOUSING STABILITY POLICIES

Contact Us
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2200 E. MLK Jr. Blvd.
Austin, TX 78702
512-477-3555
888-638-3555
Fax: 512-477-3557

https://www.tsahc.org/about/covid-19-resources-and-helpful-information
Bertie Samilpa
Housing Counselor
Austin Habitat for Humanity
Foreclosure Prevention
Basics and understanding

We build strong, stable, and self-reliant communities.

We build strength, stability and self-reliance through shelter.
Forbearance / Deferment

- Borrowers may temporarily stop making their monthly payments
- Amount deferred is eventually owed, often in a lump sum
- Borrower’s situation can be reassessed at the end of the deferment period to consider a.. “Loan Modification”
Loan Modification

- Similar to a refinance, modifying the original/current terms of the loan
  - Terms include:
    - Maturity date (usually extended)
    - Interest rate
    - Remaining principal (often increased by adding delinquent payments or escrow amounts back into the loan)
- Borrower must establish ability to repay the modified loan
- If unable to repay, other options may be available such as a sale
- Best to work with a HUD Housing Counselor
  - [https://www.hud.gov/i_want_to/talk_to_a_housing_counselor](https://www.hud.gov/i_want_to/talk_to_a_housing_counselor)
  - (800) 569-4287
Payment Assistance Programs

• CFPB, FHFA and HUD are offering extensive CARES Act assistance and protection for Americans having trouble paying their mortgage or rent during the COVID-19 national health emergency.
  – 1-800-CALL-FHA (1-800-225-5342)
  – www.hud.gov/coronavirus
Other resources

- Austin Habitat for Humanity – [www.austinhabitat.org](http://www.austinhabitat.org)
- HUD - [www.hud.gov](http://www.hud.gov)
- Federal Housing Finance Agency - [www.FHFA.gov](http://www.FHFA.gov)
- Austin Energy/City of Austin – [www.austinenergy.com](http://www.austinenergy.com)
- HACA/Housing Authority of the City of Austin - [www.hacanet.org](http://www.hacanet.org)
- NHCD Austin - [www.austintexas.gov/department/housing](http://www.austintexas.gov/department/housing)
- Foundation Communities – [www.foundcom.org](http://www.foundcom.org)
- Travis County Tax Office - [TaxOffice@TravisCountyTX.gov](mailto:TaxOffice@TravisCountyTX.gov)
Thank you!

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We build strong, stable and self-reliant communities
Sharon Robinson
Originations Servicing Oversight Manager
Lakeview Loan Servicing
• Introduction: A little bit about Lakeview Loan Servicing, LLC

• COVID19 Disaster Response

• Impact of the CARES Act on Mortgages
  • How does the CARES Act affect you
    • Protections
    • Payment Assistance Options

• How to request help when you need it
  • To apply go to: lakeviewloan servicing.myloancare.com and click on the red COVID19 banner —OR—
  • Call 1-800-509-0183, Option 1

• What’s next?

Note: This presentation is for informational purposes only, it does not constitute legal, financial or professional advice.
If you are a TSAHC homeowner and closed on your home before May 2017, contact US Bank.

1. Visit their mortgage relief web site: 

2. Text “Mortgage help” to 866-809-4182.

3. Call 800-365-7900 to talk to a loan specialist.
The Texas Financial Toolbox (www.texasfinancialtoolbox.com) is an online resource created by TSAHC to give consumers an easy way to find entities who provide quality homebuyer education, foreclosure prevention counseling, financial education and credit counseling.
Housing Counselor Search

SEARCH FOR FORECLOSURE PREVENTION COUNSELING SERVICES NEAR YOU

BY CITY
Type City only e.g. Austin

Search above to find an activity near you.
Questions and Answers