



The CARES Act and Mortgage Relief: Understanding Your Options as a Homeowner May 19, 2020

About TSAHC

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

Address:

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.



Sample logo: replace with affiliate logo

Habitat for Humanity[®]

Insert > Screenshot > Screen Clipping

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
 - (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
- Consumer Financial Protection Bureau – www.consumerfinance.gov
- HUD - www.hud.gov
- Federal Housing Finance Agency - www.FHFA.gov
- Austin Energy/City of Austin – www.austinenergy.com
- HACA/Housing Authority of the City of Austin - www.hacanet.org
- NHCD Austin - www.austintexas.gov/department/housing
- Foundation Communities – www.foundcom.org
- Travis County Tax Office - TaxOffice@TravisCountyTX.gov

Thank you!

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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: lakeviewloanservicing.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.

US Bank Loans

If you are a TSAHC homeowner and closed on your home before May 2017, contact US Bank.

1. Visit their mortgage relief web site:
<https://www.usbank.com/home-loans/mortgage/mortgage-help-and-repayment-options.html>
2. Text “Mortgage help” to 866-809-4182.
3. Call 800-365-7900 to talk to a loan specialist.

Texas Financial Toolbox



The screenshot shows the homepage of the Texas Financial Toolbox website. At the top left is the logo for "TEXAS FINANCIAL TOOLBOX" with a house icon and the tagline "Tools to get your house in order." To the right, there are links for "ORGANIZATIONS: Get Listed | Login" and "BROUGHT TO YOU BY: tsahc". Below this are navigation links: "Sponsors | About Us | Contact Us | En Español". A horizontal menu bar contains four categories: "Financial Education & Credit Counseling", "Home Buyer Education", "First-Time Home Buyer Programs" (which is highlighted with a mouse cursor), and "Foreclosure Prevention Counseling". Below the menu is a large image of a family walking up the steps of a house. To the right of the image is a section titled "About Texas Financial Toolbox" with text explaining that the toolbox was created by the Texas State Affordable Housing Corporation to help consumers find resources for financial and homeownership goals. Below this text is a "Texas Mortgage Calculator" button with the subtext "Are you ready for homeownership?".

- 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

At risk of foreclosure, contact a housing counselor today.

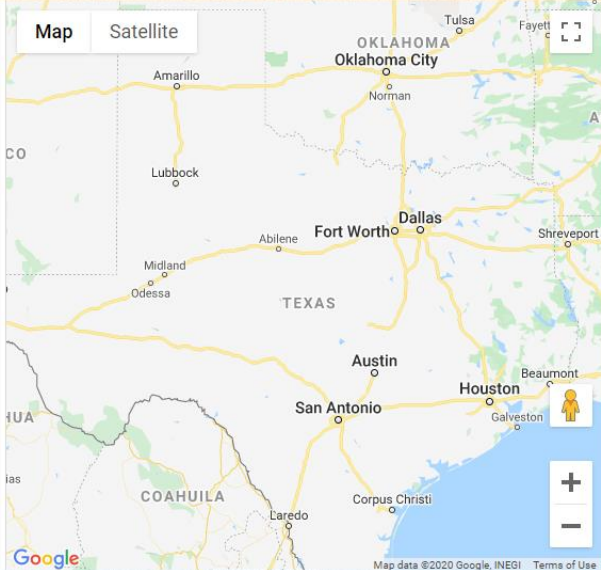
SEARCH FOR FORECLOSURE PREVENTION COUNSELING SERVICES NEAR YOU:

BY CITY

Type City only e.g. Austin

SEARCH

Search above to find an activity near you.



The map displays the state of Texas with major cities labeled: Amarillo, Lubbock, Midland, Odessa, Abilene, Fort Worth, Dallas, Austin, San Antonio, Houston, Galveston, Corpus Christi, Laredo, Oklahoma City, Norman, Tulsa, Fayetteville, and Beaumont. State boundaries for OKLAHOMA, TEXAS, COAHUILA, and TAMAULIPAS are shown. The map includes a search bar with 'Type City only e.g. Austin', a red 'SEARCH' button, and a 'Map' button. A person icon is visible near Houston. The Google logo and 'Map data ©2020 Google, INEGI Terms of Use' are at the bottom.

Questions and Answers