



www.FLHardestHitHelp.org

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CONTACT:

Cecka Rose Green

(850) 488-4197 or

cecka.green@floridahousing.org

FLORIDA HOUSING LAUNCHES STATEWIDE HARDEST-HIT FUND PROGRAM

TALLAHASSEE—During a press conference on Tuesday, April 5, Florida Housing Finance Corporation (Florida Housing) announced that unemployed or underemployed homeowners in Florida, who are having difficulty paying their mortgages, will be able to apply for financial assistance from the Florida Hardest-Hit Fund (HHF) beginning at 9 a.m. on Monday, April 18. On this day, the program will become available to troubled homeowners in all 67 counties in the state.

“We’re now in the position to offer this financial assistance statewide to the people out there who are desperately struggling to stay in their homes,” said Steve Auger, executive director of Florida Housing. “For the homeowners who qualify, this temporary relief from their mortgage payments will provide some ‘breathing room’ so they can focus on becoming re-employed at a level that will allow them to resume making payments on their own.”

After reviewing information gleaned from the pilot in Lee County and in consultation with the Governor’s Office, there are a few changes to the HHF program benefits, as follows:

- The **Unemployment Mortgage Assistance Program, or UMAP**, will provide up to \$12,000 to pay monthly mortgage and escrowed mortgage-related expenses for up to six (6) months, or until the homeowner can resume making mortgage payments, whichever comes first. In addition, homeowners in the UMAP will be required to pay 25 percent of their monthly income toward their monthly mortgage payment, with a minimum payment of \$70 per month.
- The **Mortgage Loan Reinstatement Payment Program, or MLRP**, will provide up to \$6,000 to bring the homeowner’s past-due first mortgage current if the homeowner can show the ability to resume making mortgage payments on his/her own; for a homeowner who received funding from the UMAP program, any unused funds up to \$12,000 may be used in addition to MLRP funds to help bring the first mortgage current.

The minimum qualifications a homeowner must meet to be considered for assistance from either or both HHF programs will remain the same.

(more)

UMAP and MLRP program funds will be in the form of a 0% percent, deferred-payment loan; the loan can be forgiven over a five-year period, at a rate of 20% each year.

“There are several reasons for these changes to the program,” said David Westcott, director of Homeownership Programs at Florida Housing. “Most importantly, the need for this program continues to grow and we want to assist as many homeowners as possible. These changes could allow Florida Housing to provide financial assistance to nearly 40,000 homeowners statewide—twice as many as we previously estimated could be helped,” he said.

Homeowners in every Florida county may apply for financial assistance from the fund by using the official HHF website: www.FLHardestHitHelp.org. The site contains all the information users will need to begin the application process, including a program fact sheet, answers to frequently asked questions and links to resources that may be helpful to those experiencing economic challenges.

Florida homeowners should also be aware that several “imposter” and “copycat” websites posing as HHF application sites have been identified. Once the application process opens, applicants are strongly encouraged to verify that the website they are using is, in fact, the official Florida HHF website before providing their personal information. If applicants are suspicious about a website, they can submit an anonymous report on the official HHF website by clicking the “Report Fraud” link on the homepage. Also, they may call the Florida HHF Information Line at 1-877-863-5244 to ensure they are using the correct website address. Application for the Florida Hardest-Hit Fund program is FREE-OF-CHARGE, and applicants will not be asked to pay for any eligibility determination services in conjunction with applying for the program.

First announced on February 19, 2010, by the US Department of the Treasury (Treasury), the “Housing Finance Agency (HFA) Innovation Fund for the Hardest-Hit Housing Markets” (HFA Hardest-Hit Fund) provides federal funding to states hardest hit by the aftermath of the burst of the housing bubble. To date, \$7.6 billion has been infused into the HFA Hardest-Hit Fund for 18 states and the District of Columbia; Florida’s total allocation currently stands at more than \$1 billion.

Treasury has approved both of Florida Housing’s programs to provide temporary assistance to eligible unemployed or underemployed homeowners. The goal is to help them sustain and keep their homes, ultimately, to avoid foreclosure.

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