



# PRESS RELEASE

District of Columbia Housing Finance Agency  
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**FOR IMMEDIATE RELEASE**  
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## **DCHFA Relaunches the HomeSaver Foreclosure Prevention Program**

Washington, D.C. – The [District of Columbia Housing Finance Agency](http://www.dchfa.org) (DCHFA) is closing out Homeownership Month by reopening the HomeSaver Phase I mortgage assistance program. This year, the Agency received two funding allocations totaling \$8,047,933 from the U.S. Department of the Treasury's Hardest Hit Fund (HHF). This award will be used to aid eligible District of Columbia homeowners that have fallen behind on their mortgage payments due to unemployment or under employment. "The reactivation of HomeSaver Phase I allows DCHFA to extend its mission beyond providing opportunities for people to become homeowners, by offering a resource to help D.C. residents retain ownership of their homes," stated Todd A. Lee, Acting Executive Director, DCHFA.

### **The HomeSaver Program has three components:**

- **Lifeline Assistance** – one-time payment of up to six months of mortgage delinquency (PITIA); Applicant must be receiving unemployment benefits at the time of application or have experienced an involuntary reduction of income of at least 25 percent.
- **Mortgage Assistance** – up to 24 months of mortgage payment assistance or a maximum of \$38,400 (PITIA); Applicant must be receiving unemployment benefits at the time of application or have experienced an involuntary reduction in income of at least 25 percent.
- **Restore Assistance** – for the recently employed, a one-time payment of delinquency, up to \$38,400, to "catch-up" mortgage payments. Applicant must have received unemployment benefits within the last six months from the date of application.

### **Applicants Borrower Eligibility Criteria:**

- District of Columbia homeowners;
- Homeowner(s) residing in his or her primary residence;
- Homeowner named on the note;
- Homeowner(s) who is receiving unemployment benefits at the time of application or has experienced an involuntary reduction in income of 25 percent or more (Lifeline Assistance and Mortgage Assistance), or has received Unemployment Insurance payments in the past six (6) months (for Restore Assistance ONLY);
- Homeowner(s) who has NOT received a notice of foreclosure sale; and
- Homeowner(s) who is NOT in active bankruptcy.

Homeowners that are interested in applying for mortgage assistance should visit [HomeSaverDC.org](http://HomeSaverDC.org) or [DCHFA.org](http://DCHFA.org) for complete program details and to submit an application. HomeSaver Phase I was launched in 2010 by DCHFA as a part of the HHF initiative to provide funds to unemployed and underemployed District homeowners that were facing foreclosure. During the program's tenure, 696 D.C. households were assisted and 95 percent of homeowners retained their homes 24 months after receiving support.

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The first phase of the HomeSaver Program concluded in 2013 after the Agency committed most of the funds allotted to it by the U.S. Department of the Treasury for the outreach initiative. Washington, D.C. was second among all states/jurisdictions to commit the majority of its available HHF funds. Phase II of HomeSaver began the same year offering tax lien relief to eligible District homeowners with delinquent real property taxes. HomeSaver Phase II is ongoing, actively accepting applications and granting tax relief payments.

*The District of Columbia Housing Finance Agency was established in 1979 to stimulate and expand homeownership and rental housing opportunities in Washington, D.C. We accomplish our mission by offering below market rate mortgage loans to lower the homebuyers' costs of purchasing homes and by issuing mortgage revenue bonds to lower the developers' costs of acquiring, constructing and rehabilitating rental housing.*

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