

Program help homeowners at risk of foreclosure

Written by

Wednesday, 22 June 2011 11:19

Homeowners who are at risk of foreclosure in Minnesota can now get help from The Emergency Homeowners' Loan Program (EHLP), launched by The U.S. Department of Housing and Urban Development (HUD) in conjunction with NeighborWorks® America.

The program will assist homeowners who have experienced a reduction in income and are at risk of foreclosure due to involuntary unemployment, underemployment, due to economic conditions or a medical condition. HUD allocated \$55,848,137 to fund this emergency loan program in Minnesota.

“Through the Emergency Homeowners' Loan Program the Obama Administration is continuing our strong commitment to help keep families in their homes during tough economic times,” said HUD Secretary Shaun Donovan. “Working with our community partners across the nation through NeighborWorks® America, we are pleased to launch this program today in 27 states and Puerto Rico to help families keep their homes while looking for work or recovering from illness.”

“This program will help keep struggling Minnesota families in their homes and help them get back on their feet”, said Antonio R. Riley, HUD's Midwest Region Administrator.

The EHLP program will pay a portion of an approved applicant's monthly mortgage including missed mortgage payments or past due charges including principal, interest, taxes, insurances, and attorney fees. The EHLP program is a complement to the Hardest Hit Fund which makes available \$7.6 billion to 18 states and the District of Columbia that were hardest hit by the housing crisis. The EHLP program will be offered in the following states: Alaska, Arkansas, Colorado, Hawaii, Iowa, Kansas, Louisiana, Maine, Massachusetts, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Mexico, New York, North Dakota, Oklahoma, South Dakota, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, and Wyoming and Puerto Rico. Five states operating substantially similar programs are administering EHLP directly: Connecticut, Delaware, Idaho, Maryland, and Pennsylvania. With today's launch, mortgage assistance is now available for unemployed and underemployed homeowners in every state.

Contact information for participating agencies, the Pre-Applicant Screening Worksheet and more information on the EHLP program and its eligibility requirements can be found at www.Fi ndEHLP.org or by calling toll free at 855-FIND-EHLP (346-3345).

HUD's mission is to create strong, sustainable, inclusive communities and quality affordable homes for all. HUD is working to strengthen the housing market to bolster the economy and protect consumers; meet the need for quality affordable rental homes: utilize housing as a platform for improving quality of life; build inclusive and sustainable communities free from discrimination; and transform the way HUD does business. More information about HUD and its programs is available on the Internet at www.hud.gov and espanol.hud.gov .

NeighborWorks® America creates opportunities for people to improve their lives and strengthen their communities by providing access to homeownership and to safe and affordable rental

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housing. NeighborWorks America is the nation's leading trainer of community development and affordable housing professionals.