



## NEW HAMPSHIRE HOMEOWNER ASSISTANCE FUND FACT SHEET

<b>Background</b>	<ul style="list-style-type: none"> <li>The American Rescue Plan Act of 2021 provided for the Homeowner Assistance Fund (HAF).</li> <li>The US Department of Treasury awarded the State of New Hampshire \$50 million to fund the New Hampshire Homeowner Assistance Fund (NH HAF).</li> <li>The State of New Hampshire, through the Governor’s Office for Emergency Relief and Recovery (GOFERR), has contracted with New Hampshire Housing to administer the program.</li> </ul>
<b>Purpose</b>	<ul style="list-style-type: none"> <li>The program provides aid to eligible residents of New Hampshire who are struggling to pay their mortgage, property taxes, utility bills, and other housing costs during the COVID-19 pandemic.</li> </ul>
<b>NH HAF Assistance Provisions</b>	<ul style="list-style-type: none"> <li>NH HAF program offers three types of assistance, with maximum benefit per property of \$20,000:             <ul style="list-style-type: none"> <li>Mortgage Loan Reinstatement – funds for delinquent mortgage payments (maximum benefit - \$20,000)</li> <li>Property Charges Default Resolution – funds for delinquent property taxes, homeowner insurance, homeowner association or condominium fees/dues, and co-op maintenance or lot rents (maximum benefit - \$20,000)</li> <li>Utility / Internet Payment Assistance – funds for delinquent utility (electricity, gas, heating fuel costs, and internet payments (maximum benefit - \$3,000)</li> </ul> </li> </ul>
<b>Loss Mitigation Requirement for Mortgage Loan Reinstatement</b>	<ul style="list-style-type: none"> <li>Eligible homeowners applying for the Mortgage Loan Reinstatement Program will be required to complete loss mitigation efforts with their servicer prior to receiving NH HAF funds. An exception clause is in place for those:             <ul style="list-style-type: none"> <li>Whose servicer has not been timely and responsive with homeowner’s loss mitigation efforts; or</li> <li>Who have demonstrated imminent threat of losing their home, which makes it unlikely that loss mitigation can be completed in time; or</li> <li>Who for other good cause when other extenuating circumstances outside of the homeowner’s control prevent completion of loss mitigation.</li> </ul> </li> </ul>
<b>Form of Assistance</b>	<ul style="list-style-type: none"> <li>Cumulative assistance less than \$5,000 will be structured as a non-recourse grant.</li> <li>Cumulative assistance equal to or more than \$5,000 will be structured as a two-year, non-interest bearing, non-amortizing, forgivable grant with recorded note and mortgage. The grant is due in full upon sale, cash-out refinance, or transfer of ownership. If none of these events occur within two years, the grant will be fully forgiven, and the note and mortgage released.</li> </ul>
<b>Eligible Homeowners</b>	<ul style="list-style-type: none"> <li>Must have experienced a coronavirus pandemic-related reduction in income or increase in expenses that occurred after January 21, 2020 or began prior to but continued after that date;</li> <li>Must currently own and occupy the New Hampshire property as their primary residence;</li> <li>If a tax deed has occurred, homeowner must have an equitable, statutory, or other right to reclaim legal ownership and must still occupy the property as their primary residence;</li> <li>Must have income(s) of equal to or less than 125% of Area Median Income.</li> </ul>
<b>Eligible Properties</b>	<ul style="list-style-type: none"> <li>Must be owner occupied, or in the case of a land contract or contract for deed, occupied by the documented buyer, and include:             <ul style="list-style-type: none"> <li>Single-family (attached or detached) properties;</li> <li>Condominium units;</li> <li>1 – 4 unit properties where one of the units is homeowner’s primary residence;</li> <li>Manufactured/modular homes permanently affixed to real property and taxed as real estate;</li> <li>Manufactured homes not permanently affixed to real property but with a Title Certificate or Statement of Ownership in the homeowner’s name.</li> </ul> </li> <li>Ineligible: Vacant or abandoned properties, second homes and investment properties.</li> </ul>
<b>Resources &amp; Program Application</b>	<ul style="list-style-type: none"> <li>Visit <a href="https://HomeHelpNH.org">HomeHelpNH.org</a> for information and to apply for assistance from NH HAF program</li> <li>For assistance with application, financial counseling, and other resources, contact: <b>AHEAD</b> - (800) 974-1377 x1014   <a href="https://HomesAhead.org">HomesAhead.org</a></li> <li>For assistance due to immediate threat of foreclosure, tax deed, or sheriff’s sale, contact: <b>603 Legal Aid</b> – (603) 224-3333   <a href="https://NHLegalAid.org">NHLegalAid.org</a></li> </ul>