

HomeSaver

Helping Washingtonians Keep Their Homes

The DCHFA has been successfully administering the HomeSaver program through the Hardest Hit Fund Initiative since January 2011. The program has helped sustain the local housing market, but most important it helps more Washingtonians keep their homes. President Barack Obama initiated this program early in his first term. Since then the Department of the U.S. Treasury has recognized how the accomplishments of HomeSaver have helped families in need in the nation's capital.

"Through the Hardest Hit Fund, the District of Columbia and participating states are exploring innovative solutions to some of the most difficult challenges in an unprecedented housing crisis. The program has provided the DCHFA an opportunity to work with partners across the city to reach those struggling families who can most benefit from the aid. As a result, every month the DCHFA is helping hundreds of families avoid foreclosure."

Mark McArdle

Treasury Deputy Chief for Homeownership Preservation
Director of the Hardest Hit Fund

D.C. Housing Finance Agency

815 Florida Avenue
Washington, DC 20001
202-777-1690
www.dchfa.org



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What is HomeSaver?

HomeSaver is the District of Columbia Housing Finance Agency's (DCHFA) foreclosure prevention program. It uses dollars from the U.S. Treasury Hardest Hit Housing Fund (HHF) to keep residents of the nation's capital in their homes.

Who Qualifies?

HomeSaver is for D.C. homeowners who use their home as their primary residence and are unemployed or underemployed.

Unemployed

Applicants must be unemployed and have received Unemployment Insurance within six months of their application date

Underemployed

Applicants must have experienced a 25 percent decline in employment income

Further Eligibility Criteria

- Homeowner must be named on the deed of trust

Must **not** have received a notice of foreclosure sale or be in active bankruptcy

- Mortgage balance must not exceed \$729,750
- Co-Op units are **not** eligible
- Income must not exceed \$128,760

(Additional criteria may apply)

What's Available?

There are three types of assistance for eligible applicants. Assistance is paid directly to mortgage servicers in the form of a forgivable loan, which only has to be repaid if the participant sells or refinances the home to the extent that there is sufficient equity.

Lifeline Assistance: provides a one-time payment of up to six months mortgage delinquency including Principal, Interest, Tax and Insurance (PITI), late fees and condo fees.

Mortgage Assistance: provides up to 15 months or a maximum of \$32,385 in mortgage payment assistance to keep the applicant's mortgage current.

Restore Assistance: serves the recently re-employed homeowner by providing a one-time payment of up to \$32,385 to "catch-up" delinquent mortgage payments.

How to Apply?

Apply today at www.homesaverdc.org

For more information call one of our partner housing counseling agencies

National Community Reinvestment Coalition	202-383-7702
United Planning Organization	202-661-5861
Housing Counseling Services	202-667-7006
University Legal Services	202-547-4747
HomeFree USA	301-891-8400

Pre-Application Checklist

	Yes	No
Are you a homeowner in Washington, D.C. and is that home your primary residence?		
Is your name on the home's deed of trust?		
Are you currently unemployed and have received unemployment insurance in the last six months or have you experienced a 25 percent decline in employment income?		
Is your mortgage \$729,750 or less?		
Are you behind on your mortgage payments, but your house is not in foreclosure nor are you in active bankruptcy?		
Is your annual income \$128,760 or less?		

If you responded "Yes" to all of the above questions you **may** be eligible for the HomeSaver program.

Please visit www.homesaverdc.org to apply and for more information. If you have additional questions call one of our partner housing counseling agencies.