

Update on Hardest Hit: Working to Help Troubled Homeowners



by Michael Chaney

There have been some dramatic increases in the Florida Hardest-Hit Fund (HHF) program since this summer. In mid-June, the U.S. Department of Treasury (Treasury) and Florida Housing Finance Corporation (FHFC) Board of Directors approved changes to this foreclosure prevention program, resulting in an increased number of applications and approvals, and more assistance being expended. The amount of monthly mortgage payment assistance has doubled and the amount available to bring a delinquent first mortgage current has tripled (and in some cases quadrupled). The changes also eliminate several eligibility criteria that were common reasons why a significant portion of applications had previously been deemed ineligible.

As of October 1, eligibility reviews of 22,885 applications have been completed, resulting in more than 7,300 Florida homeowners being approved for Unemployment Mortgage Assistance Program (UMAP) payments, Mortgage Loan Reinstatement Program (MLRP) payments, or both. Current data show that \$170.6 million in HHF funds have been committed (a \$67-million increase from June) to assist qualified homeowners who are unemployed or underemployed through no fault of



In June, the Coalition joined FHFC staff in training Hardest Hit advisors across Florida to implement program changes.

their own, and there are more than 7,200 applications in the process of being reviewed.

HHF Advisor Agencies are still reviewing past applicants who were formerly deemed ineligible to see if they now qualify under the revised program criteria, in addition to continuing outreach efforts in their respective communities to increase awareness of this federal program.

The HHF program may prove particularly helpful to Florida airlines workers who may be adversely affected by the recent layoffs announced by American Airlines and other ancillary businesses to the airline industry. FHFC is working with South Florida Workforce and its partners to have HHF represented at the Re-Employment Center that should become operational during mid- to late November. However, as smaller transition events sponsored by the airlines and local airline employee unions are announced and planned, Florida HHF has been and will continue to be on-site to triage affected workers and help them through the application process.

Additionally, the program continues to work with servicers on events they host for their borrowers. Currently, HHF is partnering with Wells Fargo Home Mortgage on events that were held in Jacksonville, and will be held in Orlando, Sarasota and Miami during November and December. **HNN**



Lainie Lowery, HHF Program Manager, gives a presentation at the recent Making Homes Affordable (MHA)/HOPE Now multi-servicer event in Orlando, Nov. 2. HHF was on hand to take applications from homeowners who may qualify for the program.