



NEW YORK STATE SENATOR

Velmanette Montgomery

Emergency Loan Program for Homeowners

VELMANETTE MONTGOMERY July 11, 2011

| ISSUE: **HOUSING, FORECLOSURE, COMMUNITY DEVELOPMENT, LOANS, SENIORS**

Brooklyn Housing & Family Services is available to help homeowners in determining if they are eligible for financial assistance under the federal **Emergency Homeowners' Loan Program** (EHLPP). Sponsored by HUD, the program is intended to help mortgage holders of one to four unit homes who have suffered a loss of income resulting from unemployment caused by adverse economic conditions or a medical emergency.

The EHLPP offers a declining balance, deferred payment loan up to a maximum of \$50,000 or 24 months, whichever occurs first, to assist eligible homeowners with payments of arrearages and monthly payments on first mortgages.

The deadline to apply for the EHLPP loans is **July 22, 2011**, and all requirements must be completed by **October 1, 2011**.

For more information, contact Brooklyn Housing at 718-435-7585.

###