



NEW YORK STATE SENATOR

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## Governor Hochul Announces First-in-the-Nation \$539 Million Homeowner Assistance Fund to Assist Eligible New Yorkers at Risk of Foreclosure or Displacement

BRIAN KAVANAGH December 7, 2021

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Governor Kathy Hochul today announced that New York State is the first state in the nation to receive U.S. Department of the Treasury's approval to launch its Homeowner Assistance Fund, a program that will provide up to \$539 million to help eligible homeowners avert mortgage delinquency, default, foreclosure, and displacement. Applications will be

accepted beginning Monday, Jan. 3, 2022.

"Many New Yorkers are still recovering from the pandemic, and just like we did for renters, our state is now leading the way to provide much-needed economic relief to vulnerable homeowners across the state," **Governor Hochul said.** "We know that the economic pain of the pandemic has been felt disproportionately in rural communities, communities of color, and immigrant communities, and this program is a demonstration of our commitment to placing the needs of New Yorkers in need at the heart of our work. We thank the Biden Administration and our entire congressional delegation for securing this critical lifeline, and New York is ready to support homeowners in need every step of the way."

**Lieutenant Governor Brian Benjamin said,** "Far too many New Yorkers suffered an undue financial burden through no fault of their own as a result of the COVID-19 pandemic and in response New York has taken swift and comprehensive action. The first-in-the-nation Homeowner Assistance Fund is a monumental step towards helping ensure disadvantaged New Yorkers receive the help they need while distributing the funds equitably among communities that have borne the brunt of the pandemic."

Governor Hochul also announced the launch of the [NYS HAF program website](#), an information call center, and a multi-lingual marketing campaign that will help educate homeowners about the program and ensure all New Yorkers, especially those in non-English speaking households, are ready to apply when the application window opens on Jan. 3, 2022.

Designed and administered by New York State Homes and Community Renewal (HCR), NYS HAF will target low- to moderate-income homeowners who are behind on mortgage payments, property taxes, water or sewer bills, as well as owners of cooperative or condo units behind on maintenance fees, and manufactured homeowners behind on chattel loans or retail installment contracts.

Eligible applicants may receive financial assistance to catch up on missed housing payments, to reduce mortgage debt to make monthly mortgage payments more affordable, and for homeowners who are unemployed, assistance with up to six months of future housing payments.

Eligible applicants must have household incomes at or below 100 percent of the Area Median Income (AMI) and must be at least 30 days delinquent on monthly housing payments for their primary residence. Awards will be capped at \$50,000 per household. Assistance will be structured as a five-year, non-interest, non-amortizing forgivable loan. If the homeowner remains in the home for a period of five years, the loan will be fully forgiven.

In addition, the NYS HAF program is working in partnership with the Office of the New York State Attorney General to advocate with mortgage lenders and mortgage servicers to ensure homeowners are receiving all available relief under federal and state rules. This includes extended mortgage terms, deferment of missed payments or forbearance amounts, and lower interest rates to reduce monthly payments.

The NYS HAF program will be managed by Sustainable Neighborhoods LLC, a non-profit community development financial institution selected through a competitive Request for Proposals. Sustainable Neighborhoods has extensive experience administering foreclosure prevention and loss mitigation programs across the state.

Today's announcement builds on Governor Hochul's deep commitment to providing economic relief to New Yorkers in need. Immediately upon taking office, Governor Hochul worked aggressively to break the logjam in New York's Emergency Rental Assistance Program, bringing the state from the back of the pack to the front in terms of distributing relief to those in need. Under her leadership, rent relief payments quintupled, with New York State now having paid out or obligated approximately \$2.1 billion in rental

assistance covering more than 164,000 applications, including more than 90,000 payments to landlords to date.

Additionally, the state provided \$125 million in assistance for landlords whose tenants did not participate in the Emergency Rental Assistance Program or who have vacated their residence with arrears. Further, upon recognizing that more assistance was needed, Governor Hochul also filed an application with the U.S. Department of Treasury for an additional nearly \$1 billion in relief for New Yorkers.

**New York State Homes and Community Renewal Commissioner RuthAnneVisnauskas said,** "It is critical that we pre-empt a cascade of defaults, foreclosures, and displacement, that would undermine the stability of our communities, devastate the property tax base, and leave local economies reeling. For the thousands of at-risk homeowners who we anticipate being eligible for this program, we can put them back on sound financial footing where they will not lose a generation of advances in homeownership."

**Senator Charles Schumer said,** "Every New Yorker deserves a safe and secure place to call home, and I am proud we delivered the federal funding for the Homeowner Assistance Fund to help struggling New York homeowners impacted by the pandemic stay in their homes. When I led the American Rescue Plan to passage in the Senate, I championed provisions to help our most vulnerable residents who are behind on payments due to COVID recover and avert foreclosure. Access to safe and reliable housing is a fundamental right, and I will not stop fighting and delivering for New Yorker homeowners to help them recover."

**Senator Kirsten Gillibrand said,** "The COVID-19 pandemic has exacerbated housing insecurity in communities across New York State. This federal funding is an important step to help ensure that low- and moderate-income homeowners at risk of displacement, especially those

in areas historically subject to housing discrimination, can keep the heat on, water flowing, and a roof over their heads. I'll keep fighting to make sure every New Yorker has a place to call home."

**Representative Jerrold Nadler said,** "I applaud the Treasury Department for prioritizing New York with this funding. No one should be forced from safe, affordable housing because of health-related or financial hardship caused by COVID-19. This program, created through the American Rescue Plan, will help New York families stay in their homes. While I am continuing to fight to ensure co-op and condo owners are included in FEMA assistance, I'm thrilled that this program will cover them from day one. I want to thank Governor Hochul for working so tirelessly to get this funding secured, and I look forward to continuing to work with her to pull New York out of this pandemic."

**Representative Carolyn Maloney said,** "The COVID-19 pandemic has exacerbated our state's affordable housing needs. Housing is a human right, and I'm glad New York was an early mover to set up their Homeowner Assistance Fund to help those struggling to avoid mortgage delinquency, default, foreclosure, and displacement. I encourage all eligible New Yorkers who need assistance to apply."

**Representative Nydia Velazquez said,** "During the global pandemic, working families have plenty to worry about and they shouldn't have the added stress of the fear of losing their home. I was proud to vote for the American Rescue Plan, which provides funding for the New York Homeowner Assistance Fund becoming the first of its' kind in the United States. The HAF program will help working class homeowners pay their mortgage, prevent default, foreclosure, and displacement. Thank you to Governor Hochul for your leadership and dedication to ensure this program reaches as many families as possible."

**Representative Gregory Meeks said,** "As New Yorkers continue to grapple with the economic fallout of COVID-19, I applaud Governor Hochul for jumpstarting our State's Homeowner Assistance Fund program, and I thank the Treasury Department for their approval. On the House's Financial Services Committee, I personally advocated for this program's fruition since I know homeownership remains an important pathway to the middle class. Since one's home tends to be their largest financial asset, this fund's focus on home retention and helping individuals stay in their homes will go a long way towards protecting communities' wealth and ensuring an equitable economic recovery in New York."

**Representative Brian Higgins said,** "The Covid-19 pandemic continues to cause hardship within our communities, forcing hardworking families to feel uncertain about their financial future. The Homeowner Assistance Fund, passed by Congress and set up under Governor Hochul's leadership, will keep people in their homes, which is especially important as winter sets in."

**Representative Yvette Clarke said,** "Housing is, and will always be, a universal human right. As a consequence of the past years' compounding crises, too many folks and their families have faced housing uncertainties and troubles no one should. Fortunately, through New York's Homeowner Assistance Fund, we can begin to make headway towards protecting that right wherever it is most threatened. As the first program of its kind in the nation, this is truly a God send as the NYS HAS will assist low-to moderate-income households struggling under the weight of debilitating bills like mortgage payments and property taxes, in addition to partnering with the Office of the New York State Attorney General to ensure our communities see the relief they are entitled to. And we can celebrate this victory for New Yorkers thanks to our collective work, in particular that of the New York State Congressional Delegation in making these funds available through the American Rescue Plan. This program offers meaningful solutions to real issues and will preserve the rights and dignity of

our most vulnerable populations."

**Representative Paul Tonko said,** "As this COVID pandemic continues to pose a dire threat to our communities, countless Americans are struggling to keep up with their mortgage payments and other bills. During this challenging time, no one should have to worry about being evicted from their home. That's why I pushed in Congress to deliver federal funds through our American Rescue Plan to establish this program that will provide a lifeline to countless New Yorkers. My thanks to Governor Hochul for her work ensuring our communities are supported through this crisis and beyond."

**Representative Hakeem Jeffries said,** "This pandemic will not be over for any of us until it is over for all of us. Unfortunately, too many New Yorkers are at risk of foreclosure or displacement and urgently need support. Earlier this year, House Democrats and President Biden created the Homeowner Assistance Fund to help ensure individuals across our state keep a roof over their head. I thank Governor Hochul and NYS HCR for their work to get this essential program up and running."

**Representative Sean Patrick Maloney said,** "While the economy continues to recover from the COVID-19 pandemic, it is essential that we help those who are still struggling. That is exactly why I fought for federal funds in the American Rescue Plan to create this critical Homeowner Assistance Fund. I am proud that funding from the American Rescue Plan is being put to such incredible use by Governor Hochul and New York State to support our communities and help keep families in their homes."

**Representative Kathleen Rice said,** "Millions of New Yorkers have experienced anxiety over housing insecurity since the start of this pandemic. I was proud to help secure nearly \$540 million in homeowner assistance funds in the American Rescue Plan for the hundreds of thousands of homeowners in Nassau County. I encourage my constituents and any

homeowner in New York State experiencing financial hardship due to the pandemic to apply for this vital assistance. Thank you to Governor Hochul for finally getting this money out the door."

**Representative Adriano Espaillat said,** "Earlier this year, I joined my congressional colleagues to pass the American Rescue Plan Act, which provided nearly \$10 billion for states and U.S. territories to provide emergency relief for our nation's most vulnerable homeowners following the COVID-19 pandemic. National housing was at a tipping point prior to the pandemic and was only exacerbated as millions of individuals and families faced eviction due to unemployment and business closures. We are now facing a housing tsunami as many New Yorkers struggle to keep a roof over their heads and put food on the table. I commend Governor Hochul on today's announcement to ensure residents throughout our communities have the support and resources necessary to stay in their homes. The Homeowner Assistance Fund is a major step in the right direction and will have a lasting impact on communities across New York State."

**Representative Joe Morelle said,** "Every person has the right a safe, stable place to call home—but the COVID-19 pandemic has threatened that right for countless New Yorkers who are struggling to make ends meet. This investment will help keep families from being displaced and provide stability when our community needs it most. I am grateful to Governor Hochul for her commitment to supporting our most vulnerable populations and for her tireless work to uplift families across New York State."

**Representative Jamaal Bowman said,** "The Homeowner Assistance Fund is going to positively impact people throughout the state of New York, which is why I worked to secure this needed resource in the American Rescue Plan when I and my colleagues in Congress passed this bill earlier this year. The pandemic has made it even harder on working families to keep up with their mortgage and housing insecurity affects homeowners in addition to renters."



More than 75,000 New Yorkers are at risk of foreclosure, many of whom are Black and women of color in New York's 16th Congressional district. Homeownership should be a path to long-term financial stability and the HAF will help put that within reach for homeowners in need of assistance. All homeowners in New York need support so that as a state, we can collectively and proactively work to reduce housing insecurity and bring peace of mind for communities."

**Representative Mondaire Jones said,** "My colleagues and I passed the American Rescue Plan to ensure our communities had the resources and funding they need to survive and recover from the COVID-19 pandemic," said Congressman Mondaire Jones. "I'm thrilled to see New York State leading the nation in putting that funding to use to ensure homeowners have the resources and support they need to remain in their homes. This funding will be life-changing for so many New Yorkers, and I encourage all those eligible to apply."

**Representative Ritchie Torres said,** "The Homeowner Assistance Fund is a massive step in ensuring New Yorkers can stay in their homes as we continue to recover from the pandemic. As the first state with approval to launch this program, New York will provide over \$500 million dollars in relief for low- and middle- income families. I know from my own lived experience that this kind of federal funding delivers safety, stability, and opportunity for working families. I applaud Governor Hochul for getting this critical program across the finish line."

**New York State Assembly Speaker Carl Heastie said,** "For years, the Assembly Majority has been a tireless advocate for funding and legislation that helps keep New Yorkers in their homes. As we work towards recovering from the devastating economic impacts of the COVID-19 pandemic, the need for assistance for homeowners is greater than ever. The Homeowner's Assistance Fund will go a long way to help struggling homeowners regain their footing and ensure they are able to remain in their homes. We are incredibly grateful to the Biden

administration for providing this funding, and to Governor Hochul for her commitment to getting this done. We look forward to continuing the fight for New York families in the year ahead."

**New York State Senator Brian Kavanagh said,** "I am happy to join Governor Kathy Hochul to announce that New York has become the first state in the nation to receive approval from the U.S. Treasury Department to launch the Homeowner Assistance Fund. The \$539 million available through the program will help prevent displacement of homeowners and mitigate financial hardships associated with the COVID-19 pandemic by preventing mortgage and tax delinquencies, defaults, and foreclosures, as well as loss of utilities or home energy services. I thank Governor Hochul, Majority Leader Andrea Stewart-Cousins, our colleagues in the State legislature, and Housing Commissioner RuthAnne Visnauskas for working together to make the case to the Treasury Department about the importance of this funding to New York's homeowners and our broader recovery efforts. I also thank our Congressional delegation for ensuring these funds were allocated to New York in the first place, and Secretary Janet Yellen and the Treasury Department for heeding our request to approve New York's application."

**New York State Senator Anna M. Kaplan said,** "Too many Long Island families are still facing the threat of foreclosure because they fell behind on their mortgage payments during the pandemic due to factors outside of their control. The Homeowners Assistance Fund is a critical resource to help struggling Long Island families get caught up and stay in their homes. I'm grateful that Governor Hochul has prioritized getting this program up and running, and I urge anyone who may benefit to learn more and consider applying for assistance."

**New York State Senator Kevin Thomas said,** "Stable housing is essential to New York State's COVID-19 response and post-pandemic recovery. The New York State Homeowner

Assistance Fund program will provide needed relief to homeowners who have been impacted by the pandemic. I am grateful to Governor Kathy Hochul and our partners in government for working so quickly to get these crucial relief funds distributed to New Yorkers in need."

**New York State Senator Jim Gaughran said,** "This first-in-the-nation program will offer financial assistance to help families stay in their homes and avoid displacement in the cold winter months. I thank Governor Hochul for her staunch advocacy in advancing this program to provide families some stability amid the continued challenges of this pandemic."

**Executive Director, Chhaya Community Development Corporation, Annetta Seecharan, said,** "Low- to moderate-income homeowners who lost income in the pandemic have been playing catch up with mortgage payment, taxes, utilities bills, and our people have been desperately waiting for help. I thank Governor Hochul for swiftly implementing The Homeownership Assistance Fund, which comes as a huge relief, and will help families facing the threat of foreclosures stay in their homes. Homeownership is the cornerstone of health, well-being and financial assets for our communities; helping people stay in their homes is critical to our full recovery from the pandemic."

**CEO and Executive Director, Sustainable Neighborhoods, Christine Peale, said,** "We are grateful to Governor Hochul and the state's leadership for the tremendous opportunity to serve New York families through the Homeowner Assistance Fund. The pandemic has put a spotlight on the need for an equitable recovery that stretches from Buffalo to Bay Shore, making this a crucial moment to support homeowners and provide relief to those who have been struggling financially and have long faced historical injustices. We are proud to be part of this essential effort, and we look forward to continuing our work with Homes and Community Renewal."

**Executive Director, Affordable Housing Partnership, Susan Cotner, said,** "New Yorkers are still recovering from the financial impacts of the pandemic and it's important that we get the word out about the availability of the Homeowner Assistance Fund. Thanks to support from Governor Hochul and New York State, expert help from local agencies is available at no cost to homeowners so that they receive any assistance necessary to submit their applications."

**Executive Director, Urban Homesteading Assistance Board, Andy Reicher, said,** "The Homeowner Assistance Fund is providing vital relief to those who need it. The pandemic has had such a profound impact on our HDFC co-op community and this is the kind of support that will help low-income homeowners keep their housing affordable and remain in their homes. UHAB's team is diligently doing outreach across New York City to ensure that all HDFC co-ops are made aware of these funds."

**President/CEO, Long Island Housing Partnership, Inc., Peter J. Elkowitz, said,** "New York State should be applauded for its deployment of the Homeowners Assistance Fund designed to assist homeowners in jeopardy of losing their homes due to the impact of the COVID Crisis. NYS HAF provides financial support, referrals to professional housing counseling and legal services. The Long Island Housing Partnership, Inc. looks forward to working with the State on the program's implementation."

**Executive Director, Long Island Housing Services, Inc., Ian S. Wilder, Esq., said,** "Long Island Housing Services is very grateful to the federal government for providing these much needed HAF funds to assist hard-hit Long Island homeowners."

**CEO, Home Headquarters Inc., Kerry Quaglia, said,** "This crucial funding will help homeowners who have fallen behind on their mortgage payments or property taxes due to COVID-19 with financial assistance to stay in their homes. We appreciate the efforts of Governor Hochul and the team at Homes and Community Renewal, and we stand ready to

assist homeowners in Upstate New York get needed help through this important program."

**NYLAG Associate Director, Consumer Protection Unit, Rose Marie Cantanno, Esq. said,** "We are proud to partner with Governor Hochul and HCR to assist the countless homeowners who have been financially devastated by the pandemic. In a time of such uncertainty, the New York Legal Assistance Group stands ready to help provide stability and peace of mind to so many deserving New Yorkers."

**Supervising Attorney -Foreclosure, WNYLC, Amy Gathings, said,** "The Western New York Law Center is excited and grateful for Governor Hochul's announcement of the NYS Homeowner Assistance Fund that will help a vast number of homeowners facing the risk of displacement. We continue to see homeowners struggling and falling further and further behind on mortgage and property tax payments as a result of interruptions in their finances that directly resulted from the COVID-19 Pandemic. The HAF program is a wonderful opportunity for homeowners to get back on track. Preserving homeownership is essential to stabilizing communities and ensuring the transfer of generational wealth. We believe this program is an essential tool in the fight against the devastating impact of COVID-19 and we look forward to working with HCR and their partners in its implementation."

As part of the program launch, HCR and Sustainable Neighborhoods have already hired 23 community-based organizations to perform targeted outreach to homeowners who may be at risk, specifically in areas historically subjected to housing discrimination, areas where homeowners may have limited access to the internet, and communities where there is a high level of homeownership distress.

During this outreach period, the NYS HAF call center will operate Monday through Friday from 9 a.m. to 5 p.m. to assist homeowners and provide critical information about the program and instructions on how to apply.

The NYS HAF website includes [Frequently Asked Questions](#), a [step-by-step application guide](#), and a [document checklist](#) so that applicants know what documentation may be needed to submit their application.

The website, supporting materials, and call center are available to homeowners in 10 languages - Arabic, Bengali, Haitian-Creole, Italian, Korean, Mandarin, Polish, Russian, Spanish, and Yiddish.

In addition, HCR has formed a partnership with more than 70 non-profit housing counseling and legal service providers, members of the NY Homeowner Protection Program, who will have direct access to the on-line application portal and who will be able to submit multiple applications on behalf of their clients. The HOPP network will also serve as an outgoing referral network for applicants who request assistance with the application process, or who need urgent legal assistance.