

Georgia Mortgage Assistance

MORTGAGE REINSTATEMENT PROGRAM	
BRIEF DESCRIPTION	<p>The Georgia Housing Finance Authority (GHFA) will provide financial assistance for eligible homeowners by:</p> <ul style="list-style-type: none">• Eliminating or reducing delinquent mortgage payments or payments in forbearance, to help bring the mortgage current.• Providing an additional 3 mortgage payments in a onetime payment to enable homeowners who have not fully recovered to have time to work with their lender or servicer.
MAXIMUM AMOUNT OF ASSISTANCE PER HOMEOWNER	<p>Homeowners can request assistance twice, not to exceed the program maximum of \$50,000. Program assistance can be combined.</p>
HOMEOWNER ELIGIBILITY CRITERIA AND DOCUMENTATION REQUIREMENTS	<p>Eligibility Criteria:</p> <ul style="list-style-type: none">• The homeowner owns and occupies the property as their primary residence.• The homeowner has signed a Hardship Affidavit attesting to a significant reduction of income or increase in expenses due to a pandemic related financial hardship, experienced after January 21, 2020.• The homeowner has signed an Affordability Affidavit attesting they will be able to make their payments going forward if assistance is provided.• The household income met the AMI requirement at the time of the pandemic hardship or application review.• Additional underwriting criteria apply. <p>Documentation Requirements include:</p> <ul style="list-style-type: none">• Application, including Disclosures and Affidavits• Tax Returns and/or Income Documents• Identification• Mortgage Statement(s)
LOAN ELIGIBILITY CRITERIA SPECIFIC TO THE PROGRAM	<p>Loan Eligibility:</p> <ul style="list-style-type: none">• Homeowner's mortgage loan met conforming limits at the time of origination, or the homeowner has an installment loan on a mobile or manufactured home that is considered real property.• Three or more payments are owed: loan payments are delinquent 60 days or more, or there are two or more payments in forbearance.

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LOAN EXCLUSIONS	Loan Exclusions: <ul style="list-style-type: none">• Loans that are not held or serviced by a bank, credit union, a NMLS licensed mortgage company, or a nonprofit housing agency that is not required to be licensed through NMLS.• Business loans, or loans for second homes or investment property.• Loans held by a non-participating lender or servicer.
FORM OF ASSISTANCE	Assistance will be structured as a non-recourse grant.
PAYMENT REQUIREMENTS	GHFA will disburse HAF assistance directly to mortgage lenders and servicers.

MORTGAGE PRINCIPAL CURTAILMENT PROGRAM	
BRIEF DESCRIPTION	<p>The Georgia Housing Finance Authority (GHFA) will provide financial assistance for eligible homeowners by:</p> <ul style="list-style-type: none"> • Providing principal curtailment or lien extinguishment to reduce the total mortgage balance for homeowners who suffered a permanent loss of income due to coronavirus, after January 21, 2020. • Providing lien extinguishment for down payment assistance loans provided by nonprofit or government entities, for homeowners who experienced a pandemic related financial hardship after January 21, 2020. • Providing principal curtailment or subordinate lien or partial claim reduction or extinguishment to reduce the total mortgage balance, for homeowners who experienced a pandemic hardship that resulted in the payment delinquency being added to the principal balance or through a subordinate loan, after February 1, 2020. • Providing an additional 3 mortgage payments in a onetime payment to enable homeowners who have not fully recovered to have time to work with their lender or servicer.
MAXIMUM AMOUNT OF ASSISTANCE PER HOMEOWNER	<p>Homeowners can request assistance twice, not to exceed the program maximum of \$50,000. Program assistance can be combined.</p>
HOMEOWNER ELIGIBILITY CRITERIA AND DOCUMENTATION REQUIREMENTS	<p>Eligibility Criteria:</p> <ul style="list-style-type: none"> • The homeowner owns and occupies the property as their primary residence. • The homeowner has signed a Hardship Affidavit attesting to a significant reduction of income or increase in expenses due to a pandemic related financial hardship, experienced after January 21, 2020. • The homeowner has signed an Affordability Affidavit attesting they will be able to make their payments going forward if assistance is provided. • The household income met the AMI income requirement at the time of the pandemic hardship or application review. • Additional underwriting criteria apply. <p>Documentation Requirements include:</p> <ul style="list-style-type: none"> • Application, including Disclosures and Affidavits • Tax Returns and/or Income Documents • Identification • Mortgage Statement(s)

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LOAN ELIGIBILITY CRITERIA SPECIFIC TO THE PROGRAM	Loan Eligibility: <ul style="list-style-type: none">• Homeowner's mortgage loan met conforming limits at the time of origination, or the homeowner has an installment loan on a mobile or manufactured home that is considered real property.
LOAN EXCLUSIONS	Loan Exclusions: <ul style="list-style-type: none">• Loans that are not held or serviced by a bank, credit union, or a NMLS licensed mortgage company, or a nonprofit housing agency that is not required to be licensed through NMLS.• Business loans, or loans for second homes or investment property.• Loans held by a non-participating lender or servicer.
FORM OF ASSISTANCE	Assistance will be structured as a non-recourse grant.
PAYMENT REQUIREMENTS	GHFA will disburse HAF assistance directly to mortgage lenders and servicers.

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HOUSING RELATED EXPENSES PROGRAM	
BRIEF DESCRIPTION	<p>The Georgia Housing Finance Authority (GHFA) will provide financial assistance for eligible homeowners on delinquent housing related expenses, to help bring the payments current:</p> <ul style="list-style-type: none"> • Non-escrowed Property Taxes • Non-escrowed Property Insurance • Association (HOA or Condo) dues/fees • Utilities (in conjunction with mortgage assistance)
MAXIMUM AMOUNT OF ASSISTANCE PER HOMEOWNER	Homeowners can request assistance twice, not to exceed the program maximum of \$50,000. Program assistance can be combined.
HOMEOWNER ELIGIBILITY CRITERIA AND DOCUMENTATION REQUIREMENTS	<p>Eligibility Criteria:</p> <ul style="list-style-type: none"> • The homeowner owns and occupies the property as their primary residence. • The homeowner has signed a Hardship Affidavit attesting to a significant reduction of income or increase in expenses due to a pandemic related financial hardship, experienced after January 21, 2020. • The homeowner has signed an Affordability Affidavit attesting they will be able to make their payments going forward if assistance is provided. • The household income met the AMI income requirement at the time of the pandemic hardship or application. • The housing related expense payment is 30 or more days delinquent. • Additional underwriting criteria apply. <p>Documentation Requirements:</p> <ul style="list-style-type: none"> • Application, including Disclosures and Affidavits • Tax Returns and/or Income Documents • Identification • Mortgage Statement • Housing Related Expense Statement(s)
LOAN ELIGIBILITY CRITERIA SPECIFIC TO THE PROGRAM	<p>Loan Eligibility:</p> <ul style="list-style-type: none"> • For homeowners who have a mortgage, the mortgage loan met conforming limits at the time of origination, or the installment loan on a mobile or manufactured home is considered real property.

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PROGRAM EXCLUSIONS	Program Exclusion: <ul style="list-style-type: none">• Housing Related Expenses for which the vendor is not participating in the program.
FORM OF ASSISTANCE	Assistance will be structured as a non-recourse grant.
PAYMENT REQUIREMENTS	GHFA will disburse HAF assistance directly to payees.