

## **Nebraska Homeowner Assistance Fund Property Assistance Program**

### **Total Funding Amount - \$4,900,000**

**Brief Description:** Provide financial assistance for eligible Nebraska homeowners to resolve any property charge default that threatens a homeowner's ability to sustain ownership of the property, whether concurrently with other loss mitigation options offered by the loan servicer or in conjunction with other assistance programs.

HAF funds may be used to pay past due property taxes, homeowner insurance premiums, mortgage insurance premiums, flood insurance premiums, homeowner association fees or liens, condominium association fees or common charges that threaten sustained ownership of the property that must be brought current by program assistance or resolved concurrently with the program providing assistance.

Funds may also be used to pay property charges coming due in the 90 days following program approval.

Other qualified uses include legal expenses and lien clearing to assist with resolving title issues that prevent homeowners from obtaining clear ownership to the property.

Eligible properties include: 1) 1-4 unit dwellings, 2) condominium units, 3) townhomes, 4) manufactured homes permanently affixed to real property and taxed as real estate, and 5) manufactured or mobile homes not permanently affixed to real property when located on leased land.

**Maximum Amount per Homeowner:** Homeowners will be eligible for assistance not to exceed \$30,000 per household. Some homeowners may be eligible for one or more types of assistance but is subject to a maximum total assistance amount of \$30,000.

### **Homeowner Eligibility Criteria and Documentation Requirements:**

The following eligibility criteria applies to all homeowners:

- Homeowner must have experienced a coronavirus pandemic qualified financial hardship after January 21, 2020, including a hardship that began before January 21, 2020, but continued after that date.
- Property must be owned and occupied as the primary residence of the homeowner.
- Homeowner must meet income eligibility requirements.
- Unpaid principal balance at the time of origination does not exceed the maximum conforming loan limit.

Homeowner is at least one installment payment in arrears on one or more property charges including:

- Property taxes
- Homeowner insurance, mortgage insurance, flood insurance premiums
- Homeowner association fees, condominium fees or common charges
- Reasonable required legal fees

The required application documents include:

- Self-attestation for the qualifying coronavirus pandemic describing the nature of the financial hardship
- Third-party consent form
- Valid form of photo identification
- Valid social security number or individual taxpayer identification number
- Proof of primary residence (e.g., recent utility or phone bill)
- Property tax statement
- Current paystubs covering 30 consecutive days
- Social security or disability income award letters; if applicable
- Unemployment insurance documents; if applicable
- Self-employed only: 2020 federal tax return and YTD profit & loss statement
- Any other documents to satisfy program guidelines

The determination of income includes all applicants responsible for mortgage payments, including an occupying spouse. A fact specific proxy will be used for owner-occupied properties located in a census tract where the AMI is 80% or less.

**Loan Eligibility Requirements:** N/A

**Form of Assistance:** Assistance will be structured as a non-recourse grant.

**Payment Requirements:** Assistance amounts will be disbursed, as applicable, to the mortgage servicer or other third-party payee authorized by the servicer, or other third party authorized to collect eligible charges in accordance with reinstatement instructions received from the payee.