TEXAS GENERAL LAND OFFICE
COMMISSIONER DAWN BUCKINGHAM, M.D.

1700 N. Congress Ave. • Austin, TX 78701-1495 • 512-463-5339 • FAX: 512-475-1415

PRESS RELEASE

HUD and the State of Texas launch public awareness campaign to help struggling homeowners impacted by Hurricane Harvey

FHA programs intended to suspend foreclosures and give Texans time to recover

FOR IMMEDIATE RELEASE
December 04, 2017

Contact: Brittany Eck
(512) 463-5708
brittany.eck@glo.texas.gov

WASHINGTON — The U.S. Department of Housing and Urban Development (HUD) and the Texas General Land Office (GLO) today launched a public awareness campaign to inform owners of homes damaged by Hurricane Harvey that help is available to avoid foreclosure and to finance repairs.

"After a major disaster like Hurricane Harvey, struggling homeowners need to know that we will do everything we can to facilitate their recovery," said HUD Secretary Ben Carson. "Working closely with our Texas partners, our goal is to give owners of damaged FHA-insured properties the time needed to focus on repairing their homes."

"Hurricane Harvey affected nearly 50,000 square miles of Texas and damaged or destroyed more than a million homes," said Texas Land Commissioner George P. Bush. "While we rebuild, many Texas homeowners are facing a second struggle of returning to work and making mortgage payments. To help these Texans, the GLO is proud to team with our disaster recovery partners at HUD to help those who need help avoiding foreclosure or assistance in financing repairs to damaged homes. Texans who are having trouble making payments should contact their service providers to learn about available resources or call the FHA Resource Center at (800) CALL-FHA. Reach out now to get help."

Over one-quarter of home loans in Texas are insured by the Federal Housing Administration (FHA), an agency within HUD, which offers a range of payment and other relief options for borrowers living in Presidentially Declared Major Disaster Areas (PDMDAs). Borrowers who are having trouble making mortgage payments should contact their servicers to discuss available resources. In addition, HUD-approved housing counselors can assist in connecting impacted homeowners with the right options for relief. HUD also offers help for borrowers and loan servicers through its FHA Resource Center, (800) CALL-FHA.

Among the relief provided to homeowners affected by Hurricane Harvey, FHA has recently announced an extension to its 90-day foreclosure moratorium until February

21, 2018 to the FEMA designated Individual Assistance Areas in the PDMDAs. FHA-insured homeowners may qualify for this relief if they live or work in a PDMDA.

FHA also currently offers the following assistance:

- Forbearance and loan modification options - HUD offers different forbearance and loan modification options for FHA borrowers affected by disasters. Borrowers having trouble making regular payments should contact their loan servicer as soon as possible for more information.
- Fees and credit reporting - HUD requires lenders to waive late fees on affected FHA borrowers and cease any negative credit reporting during the forbearance period.
- Mortgage insurance for disaster victims - HUD's Section 203(h) program provides FHA-insured mortgage financing to disaster victims who have lost their homes and are facing the daunting task of rebuilding or buying another home. Borrowers from participating FHA-approved lenders are eligible for 100 percent financing, including closing costs.
- Purchase and home rehabilitation program - HUD's Section 203(k) loan program enables those who have lost their homes to finance the purchase or refinance of a house along with its repair through a single mortgage. It also allows homeowners who have damaged houses to finance the rehabilitation of their existing single-family home.
- Collaborations with other federal agencies - HUD regularly shares information with FEMA and the State on housing providers that may have available units in the impacted counties - this includes Public Housing Agencies and Multi-Family owners. The Department will also connect FEMA and the State to subject matter experts to provide information on HUD programs and providers.

Read about these and other HUD programs designed to assist disaster victims.