

WOODBURY COUNTY BOARD OF SUPERVISORS AGENDA ITEM(S) REQUEST FORM

Date: 10/27/22

Weekly Agenda Date: 11/1/22

ELECTED OFFICIAL / DEPARTMENT HEAD / CITIZEN: Tina Bertrand, County Treasurer

WORDING FOR AGENDA ITEM:

Participation in the Iowa Homeowner Assistance Fund

ACTION REQUIRED:

Approve Ordinance

Approve Resolution

Approve Motion

Public Hearing

Other: Informational

Attachments

EXECUTIVE SUMMARY:

Iowa Homeowner Assistance Fund

BACKGROUND:

Iowa finance authority has approximately \$50 Million of ARPA funding that has been allocated to assist homeowners that have been negatively impacted by COVID. The program provides assists homeowner who are at risk of losing their homes.

This is one-time assistance that can be used to pay various payments associated with home ownership including delinquent property taxes. The goal of the program is to bring applicants current with delinquent status.

This is a non-recourse grant.

Applicants must be delinquent a minimum of 30 days.

Eligible household income cannot exceed 150% of area median income.

Home must be a primary residence located in IA.

Applicant must demonstrate and attest to a hardship.

Hardship must have occurred after January 1, 2022.

Payments would be sent directly to the Treasurer.

Tax sale redemptions and suspended taxes would qualify providing that the tax sale and suspensions occurred after 1/1/2020 and that all other program requirements are met.

Provider participate agreement must be signed by the Treasurer in order for homeowners to receive funds for delinquent property taxes. This agreement is under review and questions or concerns will be discussed with the County Attorney's office.

FINANCIAL IMPACT:

None

IF THERE IS A CONTRACT INVOLVED IN THE AGENDA ITEM, HAS THE CONTRACT BEEN SUBMITTED AT LEAST ONE WEEK PRIOR AND ANSWERED WITH A REVIEW BY THE COUNTY ATTORNEY'S OFFICE?

Yes No

RECOMMENDATION:

ACTION REQUIRED / PROPOSED MOTION:

IOWA HOMEOWNER ASSISTANCE FUND



MORTGAGE HELP IS HERE FOR IOWA HOMEOWNERS

The Iowa Homeowner Assistance Fund program assists eligible Iowa homeowners in avoiding foreclosure by providing financial assistance with mortgage payments and related property expenses.

AM I ELIGIBLE?

ELIGIBLE HOMEOWNERS MUST:

- Be [income qualified](#)
- Have had someone in the household experience a financial hardship after January 21, 2020 because of the COVID-19 pandemic.
 - This could be the result of a reduction in income or increase in living expenses due to job loss, fewer work hours, paying more for childcare, illness, or being unable to work because you had to take care of a family member
- Be at least one payment behind on one of the following:
 - Mortgage
 - Contract sale, (purchasing a home under a legally recorded contract)
 - Manufactured home
 - Property taxes.
- Own the property located in Iowa (applicants purchasing a home under a legally recorded contract are eligible)
- Occupy the home as their primary residence

WHAT TYPE OF ASSISTANCE IS AVAILABLE?

Up to \$25,000 per eligible household to assist with past due payments, including:

Eligible Past Due Expenses:



• Mortgage Payments



• Land contract sale payments



• Manufactured Home/Lot Rent Payments

• Property Taxes



• Homeowner's Insurance (Homeowner's hazard, flood, and/or mortgage insurance)

• Homeowner Association Fees

WHAT DO I NEED TO DO TO APPLY?

- STEP 1** Take the eligibility precheck at iowafinance.com/IHAF to determine preliminary eligibility.
- STEP 2** Prepare required application [documentation](#).
- STEP 3** Submit online application at iowafinance.com/IHAF.
- STEP 4** The mortgage servicer and/or other service providers of past due amounts will be required to verify the information submitted by the applicant.
- STEP 5** The case review team will review the application to ensure all documentation is complete and to verify eligibility.

In some cases, applicants will be referred to free, confidential mortgage counseling through Iowa Mortgage Help to ensure housing stability prior to being eligible for financial assistance through the program.

WILL I RECEIVE PAYMENT DIRECTLY, IF APPROVED?

No. Payments will be made directly to mortgage servicers and other payees, as applicable to be applied to the homeowner's account(s).

**CONTACT THE IOWA HOMEOWNER ASSISTANCE FUND TEAM:
888-668-0927**



IOWA FINANCE
AUTHORITY

iowafinance.com/IHAF