



EHL P PROGRAM TALKING POINTS

- The Emergency Homeowners' Loan Program (EHL P) was created by the federal government to provide mortgage assistance to unemployed or underemployed homeowners who are at risk of foreclosure.
- Congress provided \$1 billion to the U.S. Department of Housing and Urban Development (HUD) to implement the program in 32 states and Puerto Rico.
- EHL P provides homeowners who have lost their jobs or have reduced incomes due to the economy or a medical condition with mortgage assistance to help keep them in their homes.
- As part of this program homeowners receive an interest free, forgivable loan, which pays a portion of their monthly mortgage for up to two years, or up to \$50,000, whichever comes first.
- A homeowner can use the money for missed mortgage payments, past due charges (principal, interest, taxes, insurances, attorney fees, etc.) and future mortgage payments.
- The program will pay a portion of a successful applicant's monthly mortgage, but not the entire amount. The homeowner is responsible for the portion of the monthly mortgage not paid for under EHL P.
- EHL P monthly assistance payments are not made to the homeowner directly, but will be sent to the homeowner's lender each month along with the homeowner's portion.
- Homeowners must contribute 31% of their current monthly income or \$150, whichever amount is greater. EHL P assistance will make up the difference between your monthly contribution and the balance of your monthly mortgage payment.
- The EHL P funds are offered in the following states: Alaska, Arkansas, Colorado, Hawaii, Iowa, Kansas, Louisiana, Maine, Massachusetts, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Mexico, New York, North Dakota, Oklahoma, South Dakota, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, and Wyoming. EHL P is also offered in Puerto Rico.

- Five states operating substantially similar programs are administering EHLF funds directly through their existing programs: Connecticut, Delaware, Idaho, Maryland, and Pennsylvania.
- The EHLF funds are a complement to the Hardest Hit Fund which makes available \$7.6 billion to 18 states and the District of Columbia that were hardest hit by the housing crisis.
- With today's launch, mortgage assistance is now available for unemployed and underemployed homeowners in every state and Puerto Rico
- Homeowners can find an EHLF agency and download a Pre-Applicant Screening Worksheet at www.FindEHLF.org or call toll free 855-FIND-EHLF (346-3345) for more information.
- The deadline to submit a Pre-Applicant Screening Worksheet is July 22, 2011.

ELHP CRITERIA TALKING POINTS

- A copy of the Pre-Applicant Screening Worksheet is available online at www.FindEHLF.org or call toll free 855-FIND-EHLF (346-3345). The worksheet must be submitted to an EHLF agency in person, via fax or email no later than July 22, 2011.
- In order to be considered for EHLF assistance, potential applicants must meet the following requirements:
 1. Substantial loss of income
 - Involuntary unemployment or underemployment due to the economy or a medical condition
 - Current income at least 15% less than it was in 2009
 2. At least 90 days late on your mortgage
 3. Received a written notice of intent to foreclose from your mortgage lender
 4. 2009 income no more than \$75,000 or 120% of the Area Median Income on the HUD.gov website
 5. The home must be your primary residence
 6. All persons listed on the mortgage are U.S. citizens, non-citizen nationals or qualified aliens
 7. You are not currently in bankruptcy (personal or business). Borrowers that exit bankruptcy prior to submitting a full application are eligible.
 8. You have no more than two liens on your home
 9. You have no federal liens on your home like federal tax liens

10. You are not delinquent on any federal debt, including student loans. Note that you may obtain a deferment, forbearance, or another form of debt relief prior to submitting a full application in order to meet this requirement. See:
<http://studentaid.ed.gov/PORTALSWebApp/students/english/difficulty.jsp>.
 11. You have not been 60 days late more than once (1) on your first and/or second mortgage in 2008 and 2009
 12. You have flood insurance if your home is in a flood zone
- Homeowners who fully complete a Pre-Applicant Screening Worksheet, the Third Party Authorization and meet the screening criteria will be entered in a random selection process due to the heavy demand for the program. Those selected randomly will be called to schedule an appointment to complete the EHLP application packet. Random selection does not guarantee EHLP assistance. During the appointment, homeowners will be required to submit documentation to support eligibility.
 - Unfortunately, if the demand for the program is greater than the funding available, some qualified homeowners may not be selected to apply and some who are eligible to submit an application may not be approved to receive assistance.
 - Homeowners living in states that do not offer EHLP can contact a [HUD-approved counseling agency](#) in their area at www.hud.gov or call HUD toll-free at 1-800-569-4287 to determine their eligibility for other resources.