



# HUD NEWS

U.S. Department of Housing and Urban Development – Shaun Donovan, Secretary  
Region VI: C. Donald Babers, Regional Administrator

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## FOR RELEASE

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### **HUD AND NEIGHBORWORKS AMERICA ANNOUNCE EMERGENCY HOMEOWNERS' LOAN PROGRAM IN NEW MEXICO**

*\$10.7 Million Now Available to Help Homeowners at Risk of Foreclosure with Interest Free,  
Forgivable Loans-Deadline for Pre-Application Worksheet is July 22*

ALBUQUERQUE – The U.S. Department of Housing and Urban Development (HUD) in conjunction with NeighborWorks America announced the launch of the Emergency Homeowners' Loan Program (EHLPP) today, to help homeowners who are at risk of foreclosure in New Mexico.

Congress provided \$1 billion dollars to HUD, as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act, to implement EHLPP. **The program will assist homeowners who have experienced a reduction in income and are at risk of foreclosure due to involuntary unemployment, underemployment, due to economic conditions or a medical condition.** HUD allocated \$10,725,515 to fund this emergency loan program in New Mexico.

The Emergency Homeowners' Loan Program (EHLPP) can provide eligible homeowners with a 0% interest, forgivable loan that pays past-due mortgage payments (principal, interest, taxes, insurance, attorney fees), as well as a portion of the homeowner's mortgage payment for up to 24 consecutive months, or up to \$50,000, whichever comes first, and provided that certain eligibility requirements are maintained.

“Through the Emergency Homeowners' Loan Program the Obama Administration is continuing our strong commitment to help keep families in their homes during tough economic times,” said HUD Secretary Shaun Donovan. “Working with our community partners across the nation through NeighborWorks America, we are pleased to launch this program today in 27 states and Puerto Rico to help families keep their homes while looking for work or recovering from illness.”

The EHLPP program will pay a portion of an approved applicant's monthly mortgage including missed mortgage payments or past due charges including principal, interest, taxes,

insurances, and attorney fees. EHL P is expected to aid up to 30,000 distressed borrowers nationally, with an average loan of approximately \$35,000.

**Contact information for participating agencies, the Pre-Applicant Screening Worksheet and more information on the EHL P program and its eligibility requirements can be found at [www.FindEHL P.org](http://www.FindEHL P.org) or by calling toll free 855-FIND-EHL P (346-3345).**

“Through our work around the country, NeighborWorks America knows all too well that in these tough economic times, homeowners facing foreclosure are seeking help wherever they can find it. The deadline is July 22, 2011, so we encourage homeowners to apply now in order to find out if they qualify for this new mortgage assistance program and learn more about the many options available to assist those with housing needs,” stated Eileen M. Fitzgerald, CEO of NeighborWorks America.

The EHL P program will be 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 and Puerto Rico. Five states operating substantially similar programs are administering EHL P directly: Connecticut, Delaware, Idaho, Maryland, and Pennsylvania. With today’s launch, mortgage assistance is now available for unemployed and underemployed homeowners in every state.

### **About the U.S. Department of Housing and Urban Development (HUD)**

HUD's mission is to create strong, sustainable, inclusive communities and quality affordable homes for all. HUD is working to strengthen the housing market to bolster the economy and protect consumers; meet the need for quality affordable rental homes: utilize housing as a platform for improving quality of life; build inclusive and sustainable communities free from discrimination; and transform the way HUD does business. More information about HUD and its programs is available on the Internet at [www.hud.gov](http://www.hud.gov) and [espanol.hud.gov](http://espanol.hud.gov).

### **About NeighborWorks America**

NeighborWorks America creates opportunities for people to improve their lives and strengthen their communities by providing access to homeownership and to safe and affordable rental housing. Since 1991, we have assisted nearly 1.2 million low- to moderate-income families with their housing needs. Much of our success is achieved through our support of the NeighborWorks network — more than 235 community development organizations working in more than 4,400 urban, suburban and rural communities in all 50 states, the District of Columbia and Puerto Rico. In the last five years, NeighborWorks organizations have generated more than \$15 billion in reinvestment in these communities. NeighborWorks America is the nation’s leading trainer of community development and affordable housing professionals.

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For more information or to schedule an interview please contact of Douglas Robinson of NeighborWorks America at 202-220-2360 or [drobinson@nw.org](mailto:d robinson@nw.org). HUD can also provide radio interviews, call Patricia Campbell at 817-681-9741.