

Florida Department of Economic Opportunity

Homeowner Assistance Fund

Date: August 2021



Homeowner Assistance Fund



What is the Homeowner Assistance Fund?

- The Homeowner Assistance Fund was established under Section 3206 of the American Rescue Plan Act of 2021 and federally administered through the United States Department of the Treasury (Treasury).
- The program allows the state of Florida to provide funding for qualified expenses related to mortgages and housing to eligible homeowners.
- The Homeowner Assistance Fund was created to mitigate financial hardships associated with the COVID-19 pandemic for the purpose of preventing:
 - Homeowner mortgage delinquencies, defaults, and foreclosures;
 - Loss of utilities or home energy services; and
 - Homeowner displacements.
- DEO is responsible for developing and submitting a plan to the Treasury on Florida's homeowner needs, design of each program, and performance goals.

State of Florida Allocation: \$676,102,379



Homeowner Eligibility

Based on funding availability, homeowners would be eligible to receive HAF funds if they:

1. Own a one to four-unit residence that is their primary residence.
2. Have experienced a financial hardship after January 21, 2020 (including a hardship that began before January 21, 2020, but continued after that date).
3. Have incomes that are less than or equal to 150 percent of the area median income (AMI) or 100 percent of the median income of the United States, whichever is greater.
4. Funding will be prioritized to ensure assistance is available to the most vulnerable homeowners (targeting incomes at 100 percent or less of Area Median Income).

Homeowner Assistance Funds are only allowed for the following qualified expenses:

1. Mortgage payment assistance.
2. Financial assistance to reinstate a mortgage or pay other housing-related costs.
3. Assistance for homeowner utilities, internet service, property insurance, etc.
4. Delinquent property taxes.
5. Counseling and case management services through a HUD certified counseling agency.



Florida's Homeowner Assistance Fund Plan

DEO must submit a plan to the Treasury that outlines:

- The homeownership landscape of Florida;
- Estimated impacts of the coronavirus pandemic on homeowners; and
- Relief programs designed to avoid foreclosure and/or displacement of low- and moderate-income AND Socially Disadvantaged Individuals.

DEO is awaiting authorization and approval from the Treasury on the State of Florida Homeowner Assistance Fund Plan.





When can we expect to see funding?

- Florida allocation and funding is based on the Treasury's approval of the Homeowner Assistance Fund Plan.

How is the Homeowner Assistance Fund distributed?

- Payments directly to providers, lenders, servicers, etc. on behalf of eligible homeowners.

Where do we go to find more information?

- Visit www.FloridaJobs.org/HAF for updates on the program.

Who do we contact if we have questions?

- Email HomeownerAssistanceFund@deo.myflorida.com with questions.



Homeowner Assistance Fund Contact Information:



Thank You.

If you have questions or comments about this presentation; please contact our office.



Main Line: 833-987-8997

Email: HomeownerAssistanceFund@DEO.MyFlorida.com

