



**Delaware**  
Mortgage Relief Program

---

Partnership Webinar

Monday, May 9 | 4:00 p.m.

Wednesday, May 11 | 11:00 a.m.

# About The Delaware Mortgage Relief Program

- **\$50 million** available to assist eligible households who experienced a COVID-19 related financial hardship that resulted in mortgage delinquency or forbearance
- Funded by the American Rescue Plan Act and Homeowners Assistance Fund
- Assistance will consist of two elements: **Emergency Displacement Diversion Grant** and **Fresh Start Grant**



# Element #1: Fresh Start Grant

- Designed to offer a one-time payment on behalf of a qualified homeowner to pay delinquent mortgage arrears and/or to facilitate mortgage modification (such as a principal curtailment or rate reduction) to right-size future mortgage payments to levels affordable to the homeowner.
- The following parameters will be utilized to determine the assistance provided:
  - Applicant with a 31% DTI or less will be a straight reinstatement
  - Applicant between 32% - 45% DTI can opt into a modification agreement, otherwise straight reinstatement will be pursued
  - Applicant in excess of 45% DTI will pursue a modification agreement
  - Applicant in excess of 80% DTI or with no income will be referred to a HUD approved Housing Counseling Agency to determine the best course of action to assist the applicant.
- Each homeowner will be eligible for **up to \$30,000**



## Element #2: Emergency Displacement Diversion Grant

- Designed to avoid imminent displacement due to property charges including, but not limited to:
  - Tax delinquency, chattel loan, or land lease delinquency
  - Water and sewer delinquency
  - Homeowner's association fee/condominium association fee delinquency
  - Homeowner's Insurance delinquency
- Each Homeowner will be eligible for **up to \$10,000**



# Eligibility Requirements

- For both grants, homeowners must meet the following requirements:
  - ✓ Delaware resident who owns and occupies their home in Delaware as their primary residence
  - ✓ Income at or below 150 % AMI or 100% of the median income for the United States, whichever is greater
  - ✓ Financial hardship after January 21, 2020, such as reduced income or increased expenses
  - ✓ Delinquent by at least 30 days, including any payments during a forbearance period



# Application Process



# Launch Timeline – Spring/Early Summer

Completed

Executed Concurrently

Underway



# Partnership Opportunities

- Promote program through its own channels
- Access to program marketing materials and resource page

## Outreach Partner



- Submit applications on behalf of others
- Promote program through its own channels
- Access to program marketing materials and resource page

## Homeowner Representative



- Receives and intakes program referrals
- Advises on homeowner applications
- Receives compensation through an RFP process

## Homeowner Counselor





## What's Next?

- **Next Monthly Partner Call:**
  - Thursday, June 9 at 2:00 p.m. via WebEx
- **Homeowner Representative Training Hosted By YARDI:**
  - Weekly/Every Wednesday at 1:00 p.m. - 2:00 p.m. EST via Zoom
- **Sign Up For Updates:**
  - Visit [decovidhousinghelp.com](https://decovidhousinghelp.com) for program announcements



# QUESTIONS?

---

Thank You For Attending!

