

# Assistance Available Citywide!

**HomeSaver**



A Hardest Hit Fund Initiative

## FREQUENTLY ASKED QUESTIONS

**1. Question:** What is the HomeSaver Program?

Answer: The HomeSaver Program is DC Housing Finance Agency's foreclosure prevention program.

**2. Question:** Who is eligible for the HomeSaver program/Phase I Mortgage Assistance?

Answer: An eligible applicant is an underemployed (involuntary income loss of 25% or more) or unemployed DC homeowner, residing in his/her primary residence and named on the Mortgage Note. An applicant who applies for Lifeline or Mortgage Payment Assistance component must be receiving unemployment insurance benefits or have received unemployment benefits within six months of the date of application. The applicant cannot be in active bankruptcy and he/she cannot have received a notice of foreclosure sale.

**3. Question:** How do I apply for HomeSaver Assistance?

Answer: The HomeSaver Program application can be accessed online at [www.HomeSaverDC.org](http://www.HomeSaverDC.org). Once an applicant has registered online, he/she can contact the assigned housing counselor with any questions about the process or for assistance with the application.

**4. Question:** What is the maximum amount of benefits I can receive through the HomeSaver program?

Answer: The maximum dollar amount of HomeSaver benefits is \$38,400, however the maximum assistance period may not exceed twenty-four (24) months combined.

**5. Question:** How is HomeSaver Program Assistance structured? Is it a grant?

Answer: HomeSaver Program Assistance is structured as non-recourse, non-amortizing forgivable loan. A lien will be recorded against the borrower's primary residence; however the loan is forgivable at a rate of 20% per year.

**6. Question:** Can I be eligible for more than one component of HomeSaver Assistance?

Answer: Yes. There are three components of HomeSaver Mortgage Assistance (LifeLine, Mortgage Assistance and Restore) and an applicant could be eligible for more than one. For example, an applicant could be eligible for both LifeLine Assistance and Mortgage Assistance.

**7. Question:** Is there a maximum number of months that my mortgage can be delinquent?

Answer: Yes, you may not be more than six months behind on your mortgage at the time of assistance.

**8. Question:** I am behind on my rent, am I eligible for HomeSaver assistance?

Answer: No. HomeSaver Program Assistance is only available for DC homeowners who meet all the Eligibility Criteria.



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[www.dchfa.org](http://www.dchfa.org)  
[www.HomeSaverDC.org](http://www.HomeSaverDC.org)