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COVID-19 Resources for Renters and Homeowners

There are several programs and relief initiatives in the Coronavirus Aid, Relief, and Economic Security (CARES) Act. This guide can serve as a starting point to guide you in the right direction.

Is there mortgage relief for homeowners?

Any homeowner with an FHA, VA, USDA, 184/184A mortgage, or a mortgage backed by Fannie Mae or Freddie Mac, who is experiencing coronavirus-related financial hardship is eligible for up to 6 months forbearance on their mortgage payments, with a possible extension for another 6 months.

To check if your mortgage is backed by Fannie Mae call: 1-800-2FANNIE (1-800-232-6643) or visit: <https://www.knowyouroptions.com/covid19assistance>. You may also use the Fannie Mae lookup tool at: <https://www.knowyouroptions.com/loanlookup>.

To check if your mortgage is backed by Freddie Mac call: 1-800-FREDDIE (1-800-373-3343) or visit: <https://myhome.freddiemac.com/own/getting-help-disaster.html>. You may also use the Freddie Mac look-up tool at: <https://ww3.freddiemac.com/loanlookup>.

What do I do if my mortgage is not a federally-backed loan?

The CARES Act provides protections to renters who live in a property that has a federal subsidy or federally backed loan. Owners of these properties cannot file evictions or charge fees for nonpayment of rent for 120 days following enactment of the CARES Act, signed into law on March 27, 2020. Owners also and cannot issue renters a notice to leave the property before 150 days following enactment of the CARES Act.

After this period, renters will be responsible for making payments and getting back on track. Renters who have experienced a decrease in income and receive housing subsidies, such as Section 8, are encouraged to recertify their incomes with their public housing agency or property owner to determine if they qualify for lower rent.

Are there any protections from evictions or foreclosures?

The Supreme Court of Virginia suspended all non-essential, non-emergency court proceedings from March 16 through April 26, 2020, which includes evictions. This bill also includes a 60 day moratorium on foreclosures and evictions of homeowners with FHA, USDA, VA, or 184/184A loans, or whose mortgages are backed by Fannie Mae and Freddie Mac.

Will my credit score be affected by forbearance?

No. Credit scores will not be affected by any forbearance or payment modifications made as a result of the pandemic from now until July 25, 2020.

Beware of Scams:

If you think you may have been a victim of a housing scam, call the U.S. Department of Justice Disaster Fraud Hotline: 866-720-5721.

Other Resources

For Federal Housing Finance Agency Information and FAQs, visit:

<https://www.fhfa.gov/Homeownersbuyer/MortgageAssistance/Pages/Coronavirus-Assistance-Information.aspx>

Consumer Financial Protection Bureau (CFPB) Mortgage Relief Guide visit:

<https://www.consumerfinance.gov/about-us/blog/guide-coronavirus-mortgage-relief-options/>

Virginia Housing Development Authority COVID-19 Resources visit:

<https://www.vhda.com/about/Pages/VH-COVID19.aspx>

Additional Assistance

Senator Warner's office stands ready to assist with any coronavirus and non-coronavirus federal issues. **If you or a loved one is currently experiencing an issue with a federal agency**, please contact Senator Warner's office by calling: (202) 224-2023 or visiting: <https://www.warner.senate.gov/>.