



WHAT TO KNOW IF YOU HAVE TROUBLE PAYING YOUR MORTGAGE DURING THE COVID-19 PANDEMIC

WHAT IF I CANNOT MAKE MY MORTGAGE PAYMENT DURING THE COVID-19 OUTBREAK?

You may be able to defer your payments depending on what company owns and services your mortgage. If your home loan is owned or insured by Fannie Mae, Freddie Mac or the Federal Housing Administration (FHA) and your income has been affected by the COVID-19 pandemic, then you may be eligible for a payment deferment or forbearance for up to 12 months. If not, you still may be covered by Governor Cuomo's March 24, 2020 Order, which mandates that mortgage servicers regulated by the State of New York offer 90-day mortgage forbearance to any borrower suffering financial hardship as a result of the COVID-19 pandemic.

If you are having trouble making your mortgage payments as a result of the COVID-19 pandemic, you should contact your mortgage servicer to see what options apply to your loan and what further steps you need to take to obtain a mortgage forbearance.

MY MORTGAGE SERVICER JUST GAVE ME A PAYMENT DEFERMENT PLAN--WHAT WILL HAPPEN WHEN IT ENDS?

If your loan is owned or insured by Fannie Mae, Freddie Mac or the Federal Housing Administration (FHA), then you must be evaluated for a permanent loan modification at the end of the deferment term. If your loan is with another entity, please contact your mortgage servicer to learn what options the servicer offers.

I HAVE AN ACTIVE FORECLOSURE CASE AGAINST ME NOW--DO I NEED TO GO TO COURT?

Almost certainly not. Courts in New York State are closed, except for certain matters deemed emergencies or essential. In the context of a foreclosure case, no routine motion date, status conference, or settlement conference is essential, and all will be postponed. Please contact Mobilization for Justice's Foreclosure Prevention Project Intake line at 212-417-3777 for any questions about specific court appearances.

WHAT IF I HAVE FURTHER QUESTIONS?

The relief options available to those facing financial difficulties as a result of the COVID-19 outbreak are changing frequently. You should contact your mortgage servicer with any questions or concerns about your loan. Additionally, you may contact Mobilization for Justice's Foreclosure Prevention Project at 212-417-3777. The line is staffed live from 12:00 p.m. to 5:00 p.m. on Tuesdays and voicemails left outside of those hours will be returned within one business day.

