



## COVID-19 Guidance for Kentucky Housing Corporation Homeowners

KHC is committed to continue being a responsible community partner and we thank you for entrusting us with your mortgage and your business. Rest assured, we are continuously monitoring this ever-changing situation and we are taking every measure to limit the impact of COVID-19 on our operations, while safeguarding our homeowners, business partners and our employees.

### Committed to Helping You

Kentucky Housing Corporation is committed to helping our customers during this crisis. Kentucky Housing Corporation, FHA, FNMA, RHS and VA have guidance in place to assist customers during these uncertain times.

**Due to the high volume of customers affected by COVID-19, please be patient. We are experiencing extended hold times on our phone lines and email responses may be delayed.**

The following guidance may assist in answering some of your questions.

### Homeowners Still Receiving Income

If you are a customer that has not been affected by COVID-19, please continue to pay your mortgage. You are allowed until the last business day of the month to submit your payment and not be considered in default.

### Payment Methods

You may make your payments via the following methods:

- **\*\*FREE\*\* online payments at [www.kyhousing.org](http://www.kyhousing.org)** – You may access your account online 24/7 from any of your devices. If you are not currently enrolled, now is the perfect time. You will need your loan number and social security number to enroll. Just click Make a Payment, Single Family Loans, Register First Time User. **This is our preferred method as it is safe, secure and did we mention FREE?**
- **Automated Phone System** – You can dial 703- 857-2117 or 800-341-5622 to use our automated payment system. You will need your loan number and there is a \$5 charge per loan to use this service.
- **Check by Phone** – You can call 502-605-1317 or 800-341-5622 to speak with a member of our collections team to authorize a check by phone. You must have the routing and account number for your checking account and there is a \$10 fee for this service.
- **U.S. Mail** – Use your monthly coupon from your payment booklet and mail your payment
- **Drop-Off** – We have a drop box just inside our main entrance that is available 24 hours a day.

**\*\*\*Please note: Payments made via the automated phone system or a check by phone cannot be completed using the routing and account number from a savings account debit card, credit card, or pre-paid card.**

## **Homeowners Affected By COVID-19**

If you are a customer affected by COVID-19 due to employer shutdowns, layoffs, reduced hours or illness of yourself or a family member, which has affected your ability to pay your mortgage, we have loss mitigation options available to help you through this time.

### **Information Needed**

Call us at 502-605-1317 or 800-341-5622 and please provide the following to our Loan Servicing staff to assist us in prioritizing and expediting assistance:

- Your name, loan number, current contact information and a statement you have been affected by COVID-19.

**You may send these items via the following methods:**

**Email: KHCLMCOVID@kyhousing.org**

**Fax: 502-564-2962**

**Mail: Kentucky Housing Corporation**

**Attn: Loss Mitigation – COVID-19**

**1225 Louisville Road**

**Frankfort, KY 40601**

## **Foreclosures and Evictions**

**Foreclosures and evictions for all owner-occupied properties are suspended through August 31, 2020.** It is critical you keep in contact with us during this time to identify the best options available to help you.

## **Contact Us**

If you wish to speak with a representative of our Loan Servicing Department by phone, they are available Monday through Friday, 8:00 AM to 5:00 PM by calling 502-605-1317 or 800-341-5622. Please be patient. Your call will be directed to the next available representative in the order in which it was received.

## **COVID-19/CARES ACT FORBEARANCE FACT SHEET**

This document is intended to be a resource to borrowers who are experiencing financial hardships due to the COVID-19 pandemic. Please note that as the financial and operational impacts of the COVID-19 pandemic continue, new legislation, regulations, and guidance is coming out frequently. Please contact KHC to discuss how these guidelines apply to your specific situation.

- Under the Coronavirus Relief, and Economic Security Act (CARES Act), mortgage borrowers are offered a forbearance option if, either directly or indirectly, they suffer a financial hardship due to the novel coronavirus (COVID-19) national emergency.
- If you can still make your mortgage payment, you are advised to continue to do so. Forbearance is not forgiveness of the amounts due; it merely delays the date the amounts must be repaid.
- No documentation is required to prove the hardship beyond your certification that you are suffering from a hardship. The forbearance is granted upon your request. You are entitled to request an initial forbearance of up to 180 days, and you may request up to an additional 180 days, up to 360 days in total.
- At the end of the CARES Act forbearance period, your account will be due for unpaid arrearages. However, you will not be asked to make a lump sum payment. Your obligations for repaying these amounts will vary depending on the type of loan you have (FHA, VA, etc.).
- You may request that your forbearance be shortened or ended at any time. During your forbearance, you may continue to make your regular monthly payments. After your forbearance ends, you will need to enter into a loss mitigation option in order to resume regular monthly payments.
- If you were current on your mortgage when the CARES Act forbearance was granted, KHC is required to report your account as current during the forbearance period to the credit reporting agencies.
- If you were delinquent on your mortgage when the CARES Act forbearance was requested, KHC is required to maintain the delinquent status reported to the credit reporting agencies during the forbearance period. However, if you bring your mortgage current during the forbearance period, KHC is required to report the status as current.
- The CARES Act only applies to federally-backed mortgages. If you do not have a federally-backed mortgage, please contact KHC to discuss your options. If you have a Down Payment Assistance loan with KHC, it is not a federally-backed mortgage and you should continue to make those payments. Failure to do so will result in negative credit reporting.