

Homeowners FAQ during Covid-19

During this Covid-19 crisis not all lending institutions have enacted the same policies. Therefore, if you are not able to make your payment it is vital to find out what your lending institution's policy is. Most institutions have their websites set up so clients can upload their documents to start the process of loss mitigation and others plan on sending clients a loss mitigation package at the end of a forbearance period. At NEWSED our counselors often see people wait far too long to confront this issue and lose their home because of it. NEWSED's housing counselors can assist clients and if a loss mitigation needs to be filed.

Contact [NEWSED CDC](#) at 303-534-8342 or any [HUD approved housing counseling agency](#) to set up a free counseling session. Below is a list of frequently asked questions. The Department of HUD has also created a [Fact Sheet](#) for FHA borrowers that we recommend you review.

How can I get help paying my mortgage?

There are no specific programs that can replace your mortgage payments that we currently know of. Until we are made aware of such program(s) we will share that information. If you are unable to make your mortgage payments contact your lender immediately via phone or by their website. Most lending institutions have specific Covid-19 programs that usually include forbearance, deferment or some type of repayment plan. We also recommend that you contact a counseling agency for free assistance such as [NEWSED CDC](#) or any [HUD approved housing counseling agency in Colorado](#).

How do I qualify for mortgage assistance/relief?

To qualify your lending institution will ask you to demonstrate legitimate financial hardship affecting your ability to make loan payments. You still need enough income to justify the new modified payments. You must speak to your lending institution to find out their specific qualifying factors.

Will the mortgage company start the foreclosure process at the end of the 3-month forbearance?

At the end of the 3-month forbearance period it will depend upon your lending institution's individual policy. However, it will be important to start an application for loan modification directly with the lending institution or through a HUD approved housing counseling agency. We advise you to keep in touch with your lending institution on a regular basis so as not to miss any important deadlines.

Will the mortgage company extend the forbearance if I am still unemployed?

This information is not available and is not the same for everyone because each lending institution has their own policies with regards to a forbearance. It is important to speak directly with them or work with a HUD approved housing counseling agency.

I feel like I am being discriminated against with my landlord or my real estate agent/lending institution. Who can help me?

We recommend you contact [Denver Metro Fair Housing Center](#) at 720-279-4291 if you feel you are being discriminated against in a housing sale, financing, or rental of housing or housing related services. Discrimination is unlawful if based upon one of the following:

- Race
- Sexual Orientation
- Creed/Religion
- National Origin
- Gender
- Familial Status
- Ancestry
- Disability
- Color
- Marital Status

If you are having issues with your landlord such as failure to make timely repairs/maintenance requests; charging extra fees; received notices to quit/eviction, these are landlord tenant issues. For tenant rights information contact [Colorado Housing Connects](#) at 1-844-926-6632.