



COVID-19 MORTGAGE/FORECLOSURE ASSISTANCE FROM LIHP

If you've been financially impacted by the Coronavirus, you may have concerns about your mortgage. The **Long Island Housing Partnership (LIHP)** is a non-profit HUD certified housing counseling agency with a mission to assist Long Islanders with their housing needs.

Options may vary depending on your circumstances, the type of mortgage you have, and the policies of your mortgage lender or servicer.

For federal mortgages, the Coronavirus Aid, Relief and Economic Security Act (CARES), was recently adopted and provides two protections: (1) a foreclosure moratorium; and (2) a right to forbearance, if there is an economic hardship due to COVID-19. Federal mortgages include those issued or backed by HUD, Dept. of Agriculture, FHA, VA, Fannie Mae or Freddie Mac.

For non-federal mortgages, your lender may be amenable to a forbearance which would defer your mortgage payments for a period of time although this will not relieve you of the obligation to make those payments at some point in the future. Governor Cuomo has issued an Executive Order and the NYS Department of Financial Services is urging all lenders and mortgage servicers to provide an opportunity for mortgage forbearance for 90 days, and to postpone mortgage foreclosure, if a home owner is experiencing economic hardship due to COVID-19.

LIHP has well trained, certified, and caring housing counselors on staff with the experience to help you navigate through this crisis. We strongly encourage you to talk with us BEFORE you talk with your lender or sign any forbearance agreement.

We are in this together and we are here to help. Our physical office is closed but if you have questions or are in need of assistance, please reach out to us at info@lihp.org and someone will get back to you quickly.

In the meantime, stay safe!

The information above is provided solely for general, educational, and informational purposes only and should not be construed as legal advice.

