



Coronavirus Aid, Relief, and Economic Security (CARES) Act¹ **COVID-19 Affected Housing Resource Guide**

Temporary Moratorium on Eviction Filings

- For 120 days, prohibits certain landlords from making eviction filings, or charging fees, penalties, or other charges to the tenant related to nonpayment of rent. This restriction only applies to properties insured, guaranteed, supplemented, protected, or assisted in any way by the U.S. Department on Housing and Urban Development (HUD), Fannie Mae, Freddie Mac, the rural housing voucher program, or the Violence Against Women Act of 1994. This provision does not apply to housing units that are owned outright or privately financed.

Foreclosure Moratorium and Consumer Right to Request Forbearance

- Prohibits foreclosures on all federally-backed mortgage loans for a 60-day period beginning on March 18, 2020. Provides up to 360 days of forbearance for borrowers of a federally-backed mortgage loan who have experienced a financial hardship related to the COVID-19 emergency. Applicable mortgages included those purchased by Fannie Mae and Freddie Mac, insured by HUD, the Department of Veterans Affairs, or the U.S. Department of Agriculture (or made directly by USDA). No additional fees, penalties or interest shall accrue on borrower's account. This moratorium and right to forbearance is authorized through the termination date of the national emergency concerning the coronavirus, or December 31, 2020 (whichever comes first). To learn more about mortgage relief options, protection for renters and avoiding scams and bad actors, please see the [Joint Mortgage and Housing Assistance website](#) setup by the Consumer Financial Protection Bureau (CFPB), Federal Housing Finance Agency (FHFA), and the Department of Housing and Urban Development (HUD). On May 15, 2020, the CFPB and Conference of State Bank Supervisors released a [Consumer Relief Guide](#) with borrowers' rights to mortgage payment forbearance and foreclosure protection.

Forbearance of Residential Mortgage Loan Payments for Multifamily Properties with Federally Backed Loans

- Provides up to 90 days of forbearance for multifamily borrowers with a federally backed multifamily mortgage loan who have experienced a financial hardship. Borrowers receiving forbearance may not evict or charge late fees to tenants for the duration of the forbearance period. Applicable mortgages include loans to real property designed for five (5) or more families that are purchased, insured, or assisted by Fannie Mae, Freddie Mac, or HUD.

SBA Assistance for Landlords

- Landlords [may apply for Emergency Economic Injury Disaster Loans \(EIDL\) Grants which](#) can be used for mortgage payments and do not have to be repaid. Grants are capped at \$10,000 and given within three business days of request without a pledge of collateral.
- [SBA Paycheck Protection Program loans](#) may be provided, with forgiveness, to cover payments of interest on any mortgage obligation but cannot be used for payments on principal.

¹ [H.R.748](#), the *Coronavirus Aid, Relief, and Economic Security (CARES) Act* (Public Law No. 116-136) was approved unanimously by the Senate on March 25, 2020, then by the House of Representatives on March 27, 2020, and signed into law by President Trump on March 27, 2020.

Other Resources

- [Mortgage assistance from HUD](#) provides housing counselors that can discuss options if you're having trouble paying your mortgage loan or reverse mortgage loan. This may also include forbearance or a modified payment program.
- [Rental assistance from HUD](#) provides information about renting and rental assistance programs.
- [Legal help from the Legal Services Corporation](#) provides assistance for low-income clients facing job losses, evictions and other problems stemming from the COVID-19 pandemic.
- [Low-Income Home Energy Assistance](#) Program provides support to low-income households pay their home heating and cooling bills.
- Telephone or internet cost help from the [Federal Communications Commission Lifeline](#) offers a monthly benefit of \$9.25 towards phone or internet services for eligible subscribers.
- On April 6th, Indiana reopened its [Hardest Hit Fund](#) to assist Hoosiers with mortgage or rent payments.

This document was prepared as an informational resource and should not be considered legal or business counsel. Please reach out to CoronavirusHelp@braun.senate.gov for questions, concerns, or additional assistance. Last updated April 30, 2020.