

Mortgage Relief For Homeowners

The Illinois Housing Development Authority announced it is reopening a mortgage assistance program designed to assist homeowners financially impacted by the pandemic on Tuesday, Nov. 1st. The Illinois Homeowner Assistance Fund provides up to \$30,000 in mortgage assistance to eligible homeowners, paid directly to the servicer, taxing body or other approved entity, while homeowners work to regain their financial footing. Whether homeowners have a mortgage, a reverse mortgage, or are mortgage-free, the program can fund past due housing payments and up to three months of prospective mortgage payments.

The program is free and funds do not need to be repaid. Application, program information and updates can be found at illinoishousinghelp.org. Applications will be accepted until 11:59 p.m. on Tuesday, Jan. 31st, 2023.

To qualify for ILHAF assistance, Illinois homeowners must have experienced a financial hardship due to the COVID-19 pandemic after Jan. 21, 2020 (including a hardship that began before Jan. 21, 2020, but continued after that date). They also must currently own and occupy their home in Illinois as their primary residence, be at least 30 days late on their monthly housing payments and have a household income at or below 150% of the area median income.

Applicants must demonstrate they have either communicated with their mortgage provider about their inability to pay, or sought counseling with a HUD-approved counseling organization. Homeowners are encouraged to attend an information session that is posted online at illinoishousinghelp.org, for those without access to a computer or the internet, contact (866) 454-3571.

Homeowners who received assistance in the previous round of ILHAF can apply for additional assistance this round.