

FAQs for Homeowners Impacted by the COVID-19 Pandemic

Q: How do I know what mortgage assistance options are available to me due to the COVID-19 pandemic?

A: If you have been financially impacted by the COVID-19 pandemic and are concerned about making your mortgage payment, please reach out to your mortgage servicer to request assistance. Your servicer should help you identify options that may be available to you, given your specific circumstances. Look for their contact information on your monthly mortgage statement.

Please note that loan servicers are also impacted by the pandemic and may be experiencing staffing and technology limitations and high call volumes. In addition to contacting the servicer by phone, assistance may be offered through your servicer's website.

Q: What mortgage relief does the Coronavirus Aid, Relief, and Economic Security (CARES) Act give to homeowners?

A: The CARES Act puts in place two protections for homeowners with federally backed mortgages:

- A foreclosure moratorium (freeze).
- A right to forbearance for homeowners who are experiencing a financial hardship due to the COVID-19 emergency.
 - Specifically, you have a right to request forbearance for up to 180 days. You also have the right to request an extension for up to an additional 180 days, but you must contact your mortgage servicer or lender to request this forbearance. There won't be any additional fees, penalties, or interest added to your account, however your regular interest will continue to add up.

Federally backed mortgages include U.S. Department of Agriculture (USDA), Federal Housing Administration (FHA), U.S. Department of Veterans Affairs (VA), Freddie Mac, and Fannie Mae home loans. To learn how to identify if your loan is a federally backed mortgage, click [here](#).

Q: What mortgage relief does the CARES Act give homeowners with lenders of non-government backed or private loans?

A: Non-government backed loans may offer forbearance or deferment options. If you have a non-government-backed loan, you should contact your lender and ask for forbearance.

Q: What is a mortgage forbearance? What happens at the end of my forbearance?

A: A mortgage forbearance is a temporary pause or reduction in your mortgage payments. During a forbearance period, you should not incur late fees. A forbearance does not eliminate or reduce the amount you owe, and you will have to repay any missed or reduced payments in the future.

If you decide to move forward with a forbearance plan, ask your servicer how you will be required to pay back the amount owed after the forbearance period.

Things to ask about:

- Will you owe the entire unpaid amount in a lump sum once the pause period ends or at the end of the loan term?
- Can the loan term be extended so that missed payments are added to the end of your mortgage?
- Will your subsequent monthly payments be higher for a period of time to make up the deferred amount?

While your forbearance is active, monitor your monthly mortgage statements for any potential errors. Before your forbearance period ends, reach out to your servicer to discuss your current financial situation. Your servicer should work with you to determine the appropriate next steps to address any missed or reduced payments. These steps may include an extension of the forbearance period or a more permanent resolution, like a loan modification.

Q: Does the governor's [Executive Order 2020-08D](#) provide additional guidance or require mortgage companies to take a specific action?

A: Although the state of Ohio is strongly encouraging financial institutions to pause payments for individuals during this public health emergency, the executive order is focused on commercial evictions and foreclosures.

- Landlords are requested to suspend, for a term of at least 90 consecutive days, rent payments for small business commercial tenants facing financial hardship due to the COVID-19 pandemic.
- Landlords are requested to provide for a moratorium of evictions of small business commercial tenants for a term of at least 90 consecutive days.
- Lenders are requested to provide commercial real estate borrowers with commercial mortgage loans an opportunity for a forbearance of at least 90 consecutive days if financial hardship results from the COVID-19 pandemic.

The following resources may be helpful:

- The Federal Housing Finance Agency (FHFA) COVID-19 page: <http://www.fhfa.gov/coronavirus>.
- Federal Deposit Insurance Corporation (FDIC) COVID-19 FAQs: <https://www.fdic.gov/coronavirus/faq-fi.pdf>.
- Fannie Mae and Freddie Mac COVID-19 pages for homeowners, including online tools for determining if your mortgage is owned by Fannie Mae or Freddie Mac:
 - [Fannie Mae: Coronavirus \(COVID-19\) Help](#).
 - Use Fannie Mae's [Loan Lookup Tool](#).
 - Or call 1-800-2FANNIE (1-800-232-6643).
 - [Freddie Mac: Extending Help to Homeowners Impacted by COVID-19](#).

For more information, visit: coronavirus.ohio.gov

- Use Freddie Mac's [Loan Lookup Tool](#).
- Or call 1-800-FREDDIE (1-800-373-3343).

For additional information, visit coronavirus.ohio.gov.

For answers to your COVID-19 questions, call 1-833-4-ASK-ODH (1-833-427-5634).

If you or a loved one are experiencing anxiety related to the coronavirus pandemic, help is available. Call the Disaster Distress Helpline at 1-800-985-5990 (1-800-846-8517 TTY); connect with a trained counselor through the Ohio Crisis Text Line by texting the keyword "4HOPE" to 741 741; or call the Ohio Department of Mental Health and Addiction Services help line at 1-877-275-6364 to find resources in your community.

CORONAVIRUS DISEASE 2019 Ohio

Department
of Health

Protect yourself and others from
COVID-19 by taking these precautions.

PREVENTION

For additional information call 1-833-4-ASK-ODH or visit coronavirus.ohio.gov.



STAY HOME



PRACTICE
SOCIAL
DISTANCING



GET ADEQUATE SLEEP
AND EAT WELL-
BALANCED
MEALS



WASH HANDS OFTEN
WITH WATER AND SOAP
(20 SECONDS
OR LONGER)



DRY HANDS WITH
A CLEAN TOWEL
OR AIR DRY
YOUR HANDS



COVER YOUR MOUTH
WITH A TISSUE OR
SLEEVE WHEN
COUGHING OR SNEEZING



AVOID TOUCHING
YOUR EYES, NOSE,
OR MOUTH WITH
UNWASHED HANDS
OR AFTER
TOUCHING SURFACES



CLEAN AND DISINFECT
"HIGH-TOUCH"
SURFACES OFTEN



CALL BEFORE VISITING
YOUR DOCTOR



PRACTICE GOOD
HYGIENE HABITS

For more information, visit: coronavirus.ohio.gov