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CalHFA HRC

Mortgage Relief Program Update

June 20, 2024

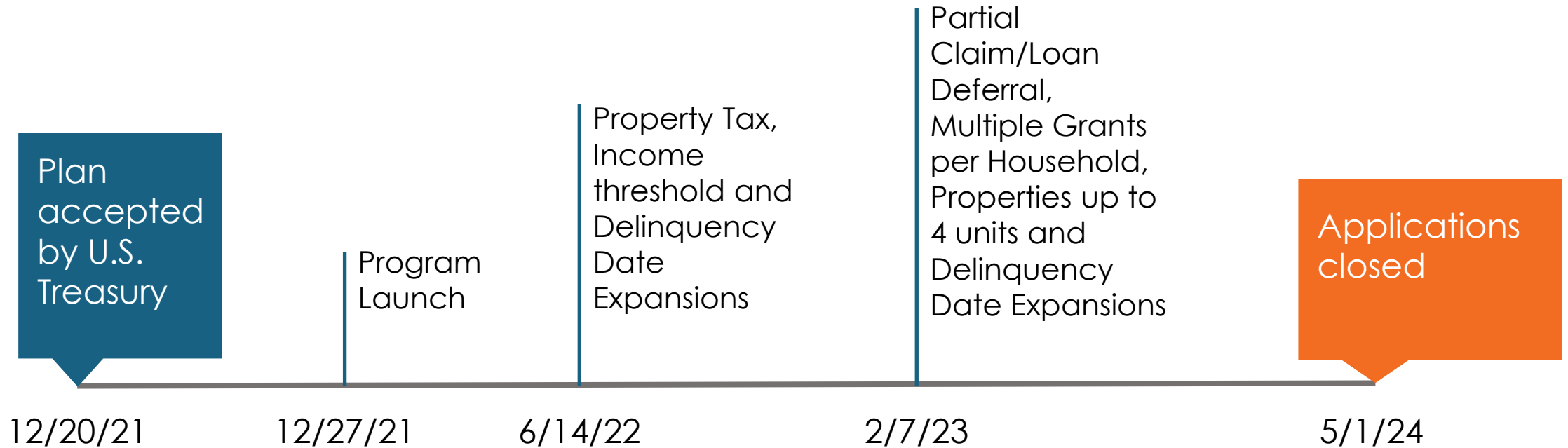
Rebecca Franklin

President, CalHFA HRC

Director, Enterprise Risk Management and Compliance

- Program Overview
- Program Highlights
- Program Impact

Program Overview: Timeline

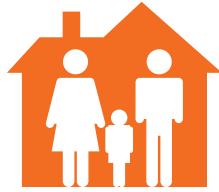


Program Overview: Outcomes



\$880+
Million

Grants Disbursed



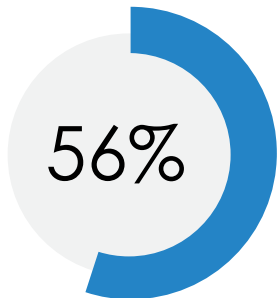
36,000+

Grants to Households



\$24,000

Average Grant
Award



Homeowners that
received grants are
from **socially
disadvantaged
communities**

(exceeded 40%
reservation)



69%

Average AMI



902

Imminent
Foreclosures
prevented

Program Highlight: Reaching Underserved Communities



Data-driven outreach

- Close partnerships with community organizations and consumer advocates
- Focused marketing campaigns



50,050

Applications generated
from marketing
campaigns/community
organizations

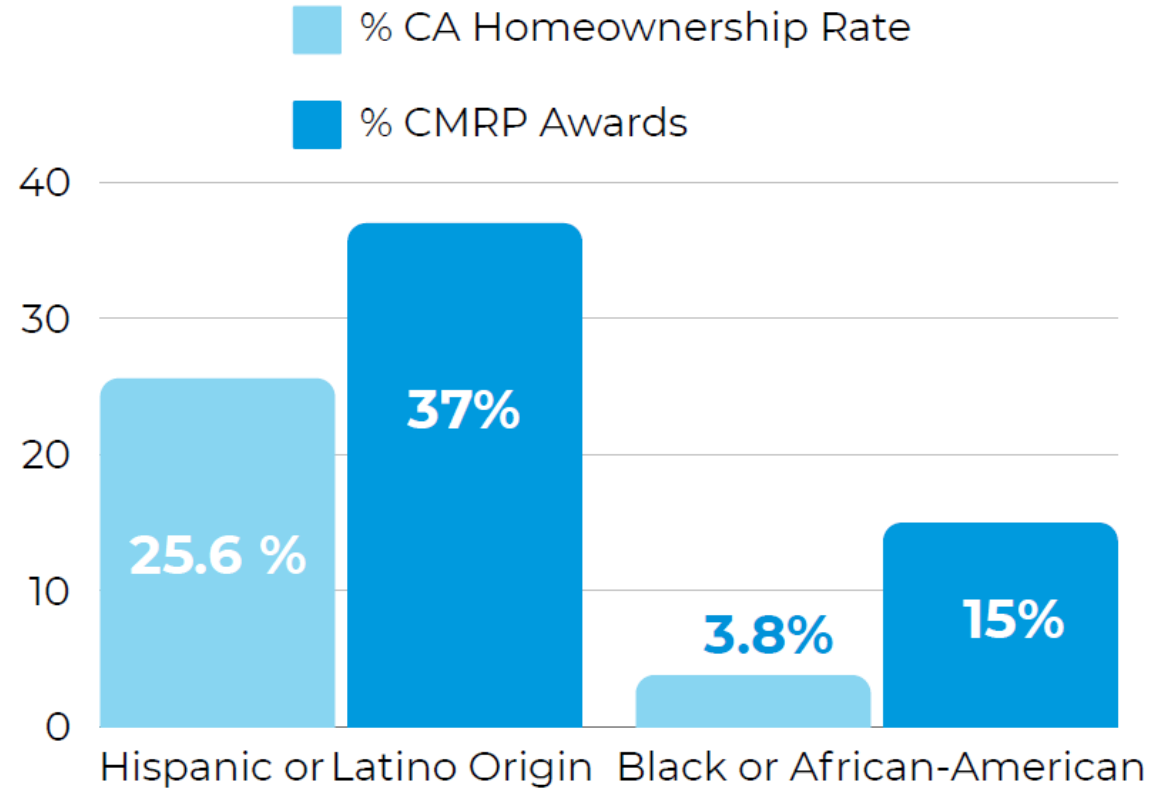
3^{out of} 4

Families receiving grants are
at or below 100 percent of
Area Median Income
(exceeded 60% reservation)

Program Highlight: Reaching Underserved Communities



Funding awarded to Black and Latino households exceeds state homeownership rates for each group



Program Highlight: Streamlined Application Process



108,532

Applications
submitted



39 days

Median days for
application
determination



5:36

Average
handle time



67%

Calls answered in
30 seconds or less



532,475

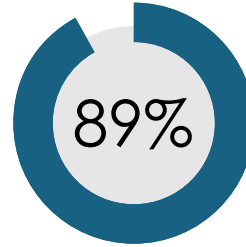
Contacts handled

Program Highlight: Streamlined Application Process

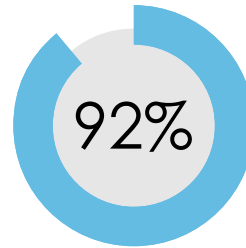


18,880

Applicants Surveyed



Said application was easy to use



Said it was easy to upload all required documents



U.S. Department
of Treasury (UST)

- U.S. Department of Treasury (UST), Homeowner Assistance Fund (HAF) administrator **twice highlighted California's efforts as part of its HAF Promising Practices** campaign.
 - The program's **expansion into funding partial claims and loan deferrals was recognized by UST** for its thoughtful execution and clear communication.
 - The program's **meticulous and successful communications with mortgage services also earned praise** from UST.



Program Impact: National Consumer Advocates

“California’s Mortgage Relief Program has made a huge impact in underserved communities where families were in danger of losing their homes or hard-earned equity. We are especially impressed by how responsive the program has been to input from advocates for homeowners’ rights. This program has not just prevented foreclosures; it has preserved futures.

– STACEY TUTT

*Homeowner Assistance Fund Coordinator and Senior
Staff Attorney at the National Housing Law Project*



Program Impact: Community Partners

“ I think the pandemic has had an exponentially negative impact on non-English speaking families across LA County. When there is a lack of language access, often these families are left out of conversations related to financial assistance. We are grateful for the federal funding and for all the government entities that have made the California Mortgage Relief Program available to our community, in their language.

– JAMES AN

President, Korean American Federation of Los Angeles

“ These funds have changed lives and saved families. I’ve had the honor of helping homeowners who went from believing they were going to lose their home to experiencing joy and relief after receiving this financial assistance. I’m here to tell anyone who thinks that this help is too good to be true that it is real.

– VOLMA VOLCY

*Founder and Executive Director
of The Ring of Democracy*



Program Impact: Homeowners

“ Keeping my home is important because it's not just a house. This is my home. This is the only home my two boys have ever known. When I heard I had been granted nearly \$32,000 to catch me up on my mortgage I finally had something joyous to speak about with people. I'm blessed and this program is a testament to me being blessed. I still cannot believe how wonderful of a feeling it was and still is today.

– KEVIN JOHNSON

Homeowner from San Joaquin County

“ Asking for help was one of the hardest things to do. But there are programs out there that can help you have a good life and be proud of yourself. (The application process) was an easy process for me.

– DEANNA

Homeowner from Stanislaus County