

# Utah Housing Corporation COVID-19 Response

In response to guidance from government leaders and healthcare professionals related to minimizing the spread of COVID-19, Utah Housing Corporation (UHC) is temporarily closed to the public. All UHC programs and services are fully operational but you may experience some delays. Staff is working diligently to ensure daily operations are uninterrupted and will continue to answer calls and emails from customers and business partners.

## Homeownership

Staff will continue to lock, review, purchase, and fund loans and support the lending community by answering your email questions or phone inquiries as quickly as we can.

## Multifamily Housing

UHC has postponed all physical inspections until further notice. Staff will continue conducting desk audits of related compliance materials. The Multifamily Finance team is working remotely and remaining fully responsive to calls and emails.

## Mortgage Loan Servicing

We are here to help our homeowners:

1. If you wish to speak with someone by **phone**, customer service representatives are available Monday through Friday, 8:00 AM to 6:00 PM by calling 801-902-8250, 801-902-8300, or 1-800-344-0452.
2. Making mortgage payments:
  - **Free** online payments at <https://utahhousingcorp.org/homeowner/>; you may access your account online 24/7 and if you aren't enrolled yet, now is the perfect time
  - Phone pay - we are temporarily waving the \$10 fee
  - US Mail – use your monthly coupons and mail your payments
  - A drop box outside our building
  - MoneyGram – companies providing this service will charge a fee
3. Late charges and negative credit reporting were suppressed for the month of March.
4. Pursuant to the recently passed CARES Act, UHC has updated its processes:
  - If a homeowner is unable to make their full mortgage payments because they have been directly or indirectly affected by COVID-19, they can request a **forbearance plan**\* of up to 180 days by contacting UHC at 801-902-8300 or 1-800-344-0452 or by emailing [uhc\\_servicing@uthc.org](mailto:uhc_servicing@uthc.org).

\* A mortgage forbearance is when your mortgage payment is paused or reduced for a limited period of time. Forbearance doesn't erase what you owe – you will still have to repay any missed or reduced payments in the future – either through a repayment plan or loss mitigation. So, if you can make your payment, please continue to do so.\*

- Affected homeowners must provide UHC information attesting to their financial hardship.
- UHC will set up a forbearance plan and send an acknowledgement letter confirming the request.
- Contact is critical and UHC asks homeowners on forbearance plans contact us every month for an update on their situation.
- A homeowner can shorten their forbearance plan at any time and bring the account current. If needed, a repayment plan or loss mitigation may be used to resolve delinquent amounts.

**Keeping the plan as short as possible is critical to effectively resolve the delinquency at the end of the plan.**

- When homeowners return to work, repayment plans or available loss mitigation can be used to bring the account current – Loss Mitigation packages available online: <https://utahhousingcorp.org/homeowner/>
  - If needed, a homeowner may request one additional forbearance period of up to 180 days. **The request must be made before the original plan ends.**
  - Homeowners on active forbearance plans will not be assessed fees or penalties. Further, no interest beyond the amount contractually due shall accrue.
  - UHC may request a review for alternative loss mitigation at any time, in order to provide options to bring the account current.
    - Available options may include repayment plans, loan modifications, or short sales.
    - Loss mitigation packages can be found at: <https://utahhousingcorp.org/homeowner/>
  - Credit Reporting pursuant to the CARES Act:
    - Loans reporting as current at the time of a forbearance request will reflect the accommodation status, eliminating negative credit reporting typical for delinquent loans.
    - Loans reporting as delinquent before January 31, 2020 will continue to reflect the last delinquent status while on the forbearance plan.
    - If you bring the loan current yourself or with loss mitigation - the loan will report current.
    - Credit reporting protection remains in effect only while actively on the forbearance plan.
    - Loans where a forbearance has not been requested will continue to report the contractual due date and loan status of the account.
  - Forbearance plans do not alter or modify the original loan documents or terms.
  - Homeowners should also contact any other mortgage companies with whom they have an account
5. Foreclosures and evictions for all occupied properties were suspended for 60 days as of March 18, 2020. It is critical you keep in contact with us during this time to identify the best options available to help you.
  6. UHC staff will continue to process mail and payments - there may be some delays, but we are working hard to minimize the impact, and ask for your patience as we work through this crisis.

UHC is committed to being a responsible community partner and we thank you for entrusting us with your mortgage and your business. We are continuously monitoring this ever-changing situation and are taking every measure to limit the impact of COVID-19 on our operations, while safeguarding our homeowners, business partners and our employees. You can find valuable information at the Utah Coronavirus Task Force website: <https://coronavirus.utah.gov/>