

Community Development Network

Housing Counseling Call

“A picture is worth a 1000 words”

April 29, 2020

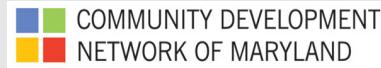


1

1

WEBINAR GROUND RULES

- PLEASE LOGIN ON YOUR COMPUTER OR PHONE, IF POSSIBLE
- PLEASE **MUTE YOUR PHONE**
- PLEASE USE THE CHAT BOX FOR QUESTIONS
- HEADPHONES BLOCK OUT BACKGROUND NOISE
- SLIDES WILL BE POSTED AFTER THE CALL
- REVIEW INFORMATION ON CDN'S WEBSITE AFTER THE CALL



2

2

1

CDN Housing Counseling Information

To make certain Maryland Housing Counseling Agencies are getting the most up to date information available, CDN will hold **calls every 10 days or** so to disseminate information.

We are also updating information to our website.

Housing Counselor Call
Wednesday, May 13 at 12 noon.

No changes in the requirement date for HUD Certification.

3

3

Responding to Covid-19 –Counselor's Needs

What are you most concerned about?

- Foreclosure Prevention
- Rental Counseling
- Questions that you cannot answer
- Food in your community



4

Sometimes a graphic or video may help

Helping clients to understand and review in writing

Getting your clients to take out their documents

Using humor to get people to change behavior

Help people with low literacy levels



COMMUNITY DEVELOPMENT
NETWORK OF MARYLAND

5

5

Helping Clients Understand

NCRC HOUSING COUNSELING NETWORK
Addressing Your Mortgage Needs During COVID-19

RECOMMENDED STEPS:

- 1** **CONTACT A HUD APPROVED HOUSING COUNSELING AGENCY**
<https://apps.hud.gov/offices/hsg/stfh/crc/hcs.cfm>
Any actions following this step can be done independently or your housing counselor can act on your behalf with your authorization.
- 2** **CONTACT YOUR LENDER**
Contact your lender to disclose the recent change in your employment. "We promise, this part isn't as scary as it may seem!"
- 3** **ASK YOUR LENDER**
Ask your lender about the assistance options they have for customers impacted by COVID-19. "Don't let them skip over any details when discussing modification and forbearance options!"
- 4** **CHECK THE DETAILS**
Do you have private mortgage insurance or mortgage protection insurance? Does it cover employment loss? Unsure? A housing counselor can assist you with determining this information.
- 5** **CONTACT YOUR REPRESENTATIVE**
Contact your local representative and tell them what you need to maintain your housing! *Laws should be updated with you in mind. Government officials can't do it (well) without hearing from you."

ncrc.org/covid/

NCRC

6

6

Explaining to Client – CFPB Forbearance video

From Quentin Hardy – HOUSING WIRE PULSE

- Forbearance is a way to avoid foreclosure.
- The CARES ACT covers loans that are federally owned and loans that are backed by federal agencies and entities. Find out your loan category.
- About 38% of mortgage loans in the US are not federally backed (according to the Urban Institute) and **therefore do not qualify for this protection.**
- Get the terms of the agreement in writing.
- According to the **Federal Reserve** report in 2018, about 40% of Americans would have to borrow money with an unexpected expense of \$400.
- CFPB CARES ACT [FORBEARANCE VIDEO](#)



7

CARES ACT Student Loan provisions

How the CARES Act works for federal student loan borrowers:

The stimulus package passed by Congress mandates a temporary suspension on federally held student loan payments and interest. It also stops collection on defaulted federal student loans. The suspension is automatic, meaning borrowers do not have to contact their servicer to request a stop on payments. Those who can afford to do so can continue making payments during this automatic suspension, to more quickly pay down the principal.

CARES ACT – [STUDENT LOAN WEBINAR](#)



8

Scams—Grandparent scam video

- A con artist calls or emails the victim posing as a relative in distress or someone claiming to represent the relative. The "relative" of the explains she is in trouble and needs their grandparent to wire them funds.
- The victim is urged not to tell anyone, such as the parent of the "grandchild" because they do not want them to find out about the trouble they've gotten themselves into.
- To detect and avoid the Grandparent Scam, experts recommend
 - Beware of any urgent solicitation of funds, especially if it is needed to pay for unexpected bills, such as bail money, lawyer's fees, or doctor bills.
 - Before sending funds, independently contact the relative (or parent of the relative) the scam artist is claiming to be (or represent) to verify the details of the story.
 - Scam artist's payment method of choice is the wire transfer.



9

Coronavirus Scams

- Text, emails or calls about **checks from the government**.
- **Online offers for vaccinations.** There are no products proven to treat or prevent COVID-19 at this time.
- **Ads for test kits.** But most test kits being advertised have **not** been approved by the FDA, and aren't necessarily accurate.
- Scammers are using robocalls to pitch everything from low-priced **health insurance to work-at-home schemes**.
- <https://www.ftc.gov/coronavirus/scams-consumer-advice>



10

Coronavirus Scams – poster from FTC



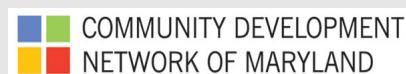
11

Community Development Network Statewide Housing Counselor Call

FYI... "No Lump Sum Required at the End of Forbearance" says FHFA's Calabria <https://www.fhfa.gov/Media/PublicAffairs/Pages/No-Lump-Sum-Required-at-the-End-of-Forbearance-says-FHFAs-Calabria.aspx>

DLLR Complaint form <http://www.labor.maryland.gov/forms/frcomplaint.pdf>
(Please report illegal or deceptive activity from licensed mortgage servicers; and unlicensed or fraudulent activities, like loan mod scams

Here is the link to CFPB COMPLAINT PORTAL
<https://www.consumerfinance.gov/complaint/>



12

12