

Overview of Housing Relief Programs for COVID-19

RENTAL ASSISTANCE

1. Housing Choice Vouchers

a. Overview:

- i. Available to low-income and very low-income households making less than 50% of the area median income.
- ii. VHDA administers approximately 20% of the vouchers in Virginia; the public housing authorities administer the remaining 80%.

b. Programming:

- i. Evictions are halted for all voucher holders for 60 days (March 18).
- ii. VHDA and the public housing authorities will work with voucher holders to submit rental payment adjustments for those who have lost their jobs or received a reduction in hours due to COVID-19.

2. Multifamily Financing

a. Overview:

- i. VHDA provides loans for construction, acquisition/rehabilitation, refinance of rental properties, and mixed-use properties.
- ii. These multifamily housing properties provide affordable housing for lower-income households and accessible housing for seniors and people with disabilities.

b. Programming:

- i. VHDA will provide a deferral of up to three months of the principal plus interest for property owners, where the amount deferred would be repaid over a period of 48 months.
 1. Multifamily loans purchased or securitized by Fannie Mae and Freddie Mac will also be deferred for up to three months, and the amount deferred must be repaid over a period of 12 months.
- ii. The deferral offered to the property owner requires that the property owner provide the tenant with the same terms, ensuring that the renter may defer rental payments for three months and repay the past due amount over 48 equal monthly installments, without imposition of late charges.
- iii. The borrower cannot initiate new evictions and must suspend all pending tenant evictions for nonpayment of rent for any reason for the longer of:
 1. July 25, 2020 (120 days after the enactment of the CARES Act)
 2. Up to 90 days from date of commencement of forbearance, or
 3. As otherwise required by applicable law.

HOMEOWNERSHIP ASSISTANCE

1. Homebuyers

a. Overview:

- i. VHDA offers a variety of mortgage programs, all of which are guaranteed by federal mortgage programs (i.e. Fannie Mae, Ginnie Mae).

b. Programming:

- i. For all mortgages guaranteed by federal mortgage programs, including VHDA mortgages, the mortgage servicer must waive late fees, suspend foreclosures, and suspend reporting to the credit bureaus for 60 days.
- ii. VHDA will provide a deferral of up to three months of the principal plus interest, where the amount deferred would be repaid over a period of 12 months.

EVICTIONS PROCEEDINGS

1. Virginia Supreme Court Judicial Emergency

- a. The Governor asked the Virginia Supreme Court on March 16th to declare a statewide judicial emergency, which they did.
 - i. Through May 17, non-essential, non-emergency court proceedings in all district and circuit courts were suspended absent a specific exemption. This included a suspension on new eviction cases for tenants who are unable to pay rent as a result of COVID-19.
 - ii. After May 17, some courts are beginning a phased reopening.

2. The Governor's Amendments to HB340 (Del. Price) extending eviction and foreclosure protections to COVID-19 impacted Virginians as the courts reopen.

- a. We worked with partners, including housing advocates, bankers, realtors, and homebuilders on an amendment to HB340 to provide an additional deferral of eviction proceedings and missed mortgage payments for individuals impacted by COVID-19.
 - i. Tenants may appear in court and provide written evidence that they are not receiving payments or wages due to the emergency declared by the Governor, and the judge will continue the eviction matter for 60 days.
 - ii. Homeowners or landlords that rent one, four, or multifamily units in the Commonwealth can pause a foreclosure proceeding for 30 days if they show written evidence to their lender of a loss of income due to the emergency.

HOMELESSNESS ASSISTANCE

1. State and local partners implement Homeless Assistance for the Most Vulnerable Virginians

- a. On April 3, Governor Northam made funding available early during the pandemic so that the Virginia Department of Housing and Community Development could implement a plan with local and regional homeless assistance providers to shelter Virginia's statewide homeless population during the COVID-19 pandemic.
- b. This emergency support is providing temporary housing for the approximately 1,500 Virginians who are currently unsheltered or rely on shelters that require them to leave every day. The funding also provides housing for individuals in shelters that may need to be quarantined, or where social distancing is not feasible.
- c. The Commonwealth was one of the first states to implement this effort statewide to provide non-congregate shelter and bolster the safety of congregate shelter for our most vulnerable Virginians with assistance from FEMA and other federal funds.