

Frequently Asked Questions:

1. *Who is this program for?*

This program is designed for income-eligible **homeowners** in suburban Cook County who have experienced financial hardships due to the COVID-19 pandemic and need help paying their mortgages.

2. *What are the eligibility requirements?*

- Homeowner in suburban Cook County
- Have a COVID-19 related financial hardship
- Income at or below \$127,400 before and after the COVID-19 related financial hardship
- Mortgage arrearage that occurred **after** March 27, 2020
- Cannot have accepted any other CARES Act emergency mortgage assistance funding, such as IHDA mortgage relief

3. *What counts as a COVID-19 related financial hardship?*

If you lost your job, had your hours reduced, or were furloughed as a result of COVID-19 and the related shutdowns, you are eligible. If you own a business that had to close as directed by the stay-at-home order, you are also eligible. You may also be eligible if you had to quit your job because you are at high risk for COVID-19 complications and need to self-isolate, or if you lost work because you had to stay home to care for a child or other household member.

4. *How much assistance are you providing?*

Homeowners are eligible for an amount up to three times their monthly mortgage payment, taking into consideration the total amount of the arrearage. The maximum amount of assistance for one family is \$10,000.

5. *How does assistance get distributed?*

Assistance will be paid in the same manner a homeowner typically pays the mortgage. The homeowner will provide their mortgage statement along with the information needed to pay the mortgage servicer directly.

6. *If I apply for assistance, am I guaranteed to get it?*

Unfortunately, a limited amount of funding means that not every applicant will get assistance. We are expecting a high volume of applicants, so do not assume that assistance is a guarantee, and plan accordingly.

7. *How do you decide who gets assistance?*

Once the application window has ended, applications will be reviewed to determine preliminary eligibility based on the information provided on the application. Applicants who have passed a preliminary review will be placed on a wait list by random lottery selection. Applications will continue to be processed until the funding is exhausted.

8. *How will I know if I make the wait list?*

Applicants will receive an email notifying them if they made or did not make the wait list approximately 3-4 weeks after the application window closes.

9. *When will my payment arrive?*

Once the applicant has been determined eligible and all required documentation has been submitted, we will release payments weekly.

10. *My income was above the maximum amount before the pandemic, but now it is below the maximum amount. Am I eligible for assistance?*

No, only families whose incomes were below the \$127,400 threshold before March 27, 2020, are eligible.

11. *Whose income is used to determine household income?*

All sources of income for **all** household members are used to determine total household income.

12. *I lost my job due to the COVID-19 pandemic, but have been receiving supplemental unemployment insurance (UI) or received a \$1200 stimulus check. Does this money count toward my household income?*

No, we are not counting the \$600 unemployment supplement or the \$1200 Economic Impact Payment towards the \$127,400 maximum.

13. *What documentation will I need to provide?*

- Verification of income prior to the COVID-19 related financial hardship
- Verification of current income
- Verification of the COVID-19 related financial hardship
- Copy of the mortgage statement

If you filed taxes for 2019 and the income on the tax return is indicative of your income immediately preceding your COVID-19 related financial hardship, you may submit the page of the tax return that lists the household's total gross income.

A letter from your employer outlining the reduction in income may be used to verify the hardship.

14. I live in Chicago. Am I eligible?

No, only residents of suburban Cook County are eligible for this program. Depending on where you live, other local or state funding sources may be available to you.

15. One or more of my family members is undocumented. Am I eligible?

Yes.

16. I lost my job before March 27, 2020. Am I eligible?

This program is only for households who have lost income **due to** a COVID-19 related financial hardship. We will look at household specific circumstances for people unemployed before the pandemic.

17. If I received other COVID-19 mortgage assistance, am I eligible to apply?

No. If you have received funding from the CARES Act specifically allocated for mortgage assistance, you are not eligible to receive mortgage assistance from this program. For example, if you received funds from IHDA's COVID-19 emergency mortgage assistance program, you cannot also receive funds from this program.

18. I am a homeowner in a federally funded homeownership program, such as the Housing Choice Voucher Homeownership Program. Am I eligible to apply?

No. Participants in the Housing Choice Voucher Homeownership Program are not eligible.