

INFORMATION NOTICE

WORKFORCE SERVICES

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TO: WORKFORCE DEVELOPMENT COMMUNITY

SUBJECT: KEEP YOUR HOME CALIFORNIA AND RAPID RESPONSE EVENTS

The purpose of this information notice is to inform the Workforce Development Community about the California Housing Finance Agency's (CalHFA) Keep Your Home California initiative.

Keep Your Home California is a federally-funded foreclosure prevention initiative targeted at low and moderate income homeowners who have suffered a financial hardship, experienced a change in household circumstance, or are subject to a recent or upcoming increase in their monthly mortgage payment and are at risk of default on their home loan. Keep Your Home California programs include an Unemployment Mortgage Assistance Program, Mortgage Reinstatement Assistance Program, Principal Reduction Program, and Transition Assistance Program.

Benefits of the Keep Your Home California programs include the following:

- Up to \$3,000 in monthly mortgage assistance for qualified unemployed homeowners for up to nine months.
- Up to \$25,000 for eligible homeowners to help reinstate past due first mortgage loans.
- Up to \$100,000 to reduce outstanding principal balances of qualifying borrowers with negative equity.
- Up to \$5,000 in transition assistance for eligible homeowners to move into more affordable places of residence.

Recently, the Sacramento Employment and Training Agency (SETA) invited CalHFA to present information regarding their mortgage assistance programs at several Rapid Response Orientations. The information presented generated a great amount of interest among attendees and SETA is committed to keeping CalHFA informed of future Rapid Response events in their area.

CalHFA may also be contacting other Local Workforce Investment Boards to offer informational resources or to discuss attendance at a Rapid Response Orientation. The Employment Development Department encourages other Local Workforce Investment

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Boards to consider including a CalHFA representative to present the Keep Your Home California initiative at larger Rapid Response Orientations.

To discuss having a CalHFA representative attend a Rapid Response Orientation, please contact:

Steve Gallagher
Outreach Manager, Keep Your Home California
California Housing Finance Agency
skgallagher@calhfa.ca.gov

For further information regarding the Keep Your Home California programs, please visit www.KeepYourHomeCalifornia.org or call 888-954-KEEP (5337).

/S/ MICHAEL EVASHENK, Chief
Workforce Services Division