

COVID-19 Update: Foreclosure Prevention Resources

There are a number of options and resources available for homeowners financially harmed by the Coronavirus.

1. The U.S. Department of Housing and Urban Development has suspended foreclosures on Federal Housing Administration insured mortgages until at least August 31, 2020.¹
2. The Federal Housing Finance Agency has suspended foreclosures for Fannie Mae and Freddie Mac backed mortgages through August 31, 2020. It has also authorized mortgage payments to be suspended for up to 12 months due to hardship caused by the Coronavirus.² Find out if your mortgage is backed by [Fannie Mae](#). Get more information about [Freddie Mac's policies on the suspension and forbearance](#).
3. The Virginia Housing Development Authority has [information and resources](#) about preventing foreclosures.
4. The National Association of Realtors has a [comprehensive webpage](#) with resources for homeowners including links to the six lenders (Bank of America, Wells Fargo, Capital One, Chase and U.S. Bank) for information on how homeowners can access assistance.
5. HOPE NOW is an alliance between counselors, mortgage companies, investors, and other mortgage market participants. The alliance maximizes outreach efforts to homeowners in distress to help them stay in their homes and has created a unified, coordinated plan to reach and help as many homeowners as possible. You can reach Homeowners HOPE Hotline at 888-995-HOPE (4673) or visit their [website](#).
6. HOME is a HUD approved housing counseling agency in Richmond, Virginia that provides assistance on a statewide basis. It has recently developed public information materials to assist at-risk homeowners in understanding the steps they need to take to prevent foreclosure. Contact HOME by phone: 804-354-0641, fax: 804-354-0690, e-mail: help@phonehome.org, or [online](#).
7. The Virginia Mortgage Relief Project has information about [foreclosure prevention](#).
8. Cornerstones is a nonprofit in Fairfax County that may be able to help with [foreclosure prevention counseling](#).
9. Legal Aid answers [typical questions about foreclosure](#):

¹ https://www.hud.gov/press/press_releases_media_advisories/HUD_No_20_081

² <https://www.fhfa.gov/Media/PublicAffairs/Pages/FHFA-Extends-Foreclosure-and-Eviction-Moratorium-6172020.aspx>