

News Release

Office of Public Affairs Media Relations Washington, DC 20420 (202) 461-7600 www.va.gov

FOR IMMEDIATE RELEASE June 24, 2021

VA Secretary Denis McDonough statement on department's extension of moratoriums on foreclosures and evictions, as well as new mortgage repayment assistance to help stabilize vulnerable households

As the nation emerges from the effects of the COVID-19 pandemic, an estimated millions of Americans remain in need of mortgage and rental assistance.

To provide continued relief to the Veteran and service member community — the Department of Veterans Affairs is extending by an additional month — the foreclosure and eviction moratoriums through July 31.

Extending the COVID-19 moratoriums on foreclosures and evictions will allow households that may have fallen behind on their mortgages more time to recover. Ultimately the extension will help thousands of VA home loan borrowers stay in their homes, and provide those hard-hit by the pandemic, the time needed to get back on a regular monthly mortgage payment schedule.

In addition to the multiple ways VA already helps borrowers avoid foreclosure, the department is implementing a short-term mortgage repayment assistance program via the <u>VA Partial Claim Payment program</u>, to bring certain borrowers current on their mortgage as they resume regular mortgage payments. VAPCP will be available for COVID-19 impacted borrowers to help them remain in their home and continue to enjoy the benefits of homeownership.

Once the moratoriums end, VA will take additional steps to prevent foreclosures on VA-backed mortgages until borrowers are reviewed for COVID-19 home retention options that are affordable.

VA will announce additional steps in July to offer borrowers payment reduction options that will enable more homeowners to stay in their homes. Additionally, VA will also continue to allow homeowners who have not taken advantage of forbearance to date to enter into COVID-related forbearance through Sept. 30 of this year.

The <u>VHA Homeless Programs Office</u> offers a wide range of resources and services for Veterans facing housing crises, having helped more than 850,000 Veterans and their families exit homelessness or remain in stable housing since 2010.

The VHA Homeless Programs Office Supportive Services for Veteran Families program gives homeless prevention assistance and has taken a proactive approach to reach Veterans at risk of homelessness during the pandemic. The SSVF program's Shallow Subsidy intervention initiative will also assist by providing a modest subsidy for two years to extremely low-income Veterans who are at risk of homelessness.

Veterans who are homeless or at imminent risk of becoming homeless can **call or visit their <u>local VA Medical Center</u>** or contact the National Call Center for Homeless Veterans at 1-877-4AID VET 877-424-3838 for help.

The White House, Centers for Disease Control and Prevention, the Consumer Financial Protection Bureau, and the Departments of Agriculture and Housing and Urban Development also have resources for homeowners and renters needing help.