

INFORMATION FOR HOMEOWNERS AFFECTED BY THE OCTOBER 2017 CALIFORNIA WILDFIRES

Mortgage Payments

If you were affected by the recent wildfires and will be unable to pay your mortgage as a result, contact your loan servicer as soon as possible to find out what options are available to you. Loan servicer contact information is at: www.mba.org/news-research-and-resources/hurricane-relief.

Keep in mind that even if your home was damaged or destroyed, if you stop making mortgage payments without making arrangements with the loan servicer, your loan may be treated as “in default”, which could harm your credit, lead to late fees and/or result in a future foreclosure.

- Most mortgage-related disaster relief offered by mortgage lenders and servicers is limited to homes located in designated disaster areas. Enter your address at www.disasterassistance.gov to find out if your home is in one of these areas. Even if you are not eligible for a specific disaster relief option, you may still be able to get help from your loan servicer under their general mortgage assistance programs, including if you have lost employment income due to a disaster.
- Loans owned, insured or guaranteed by Fannie Mae, Freddie Mac or certain government agencies are subject to specific program disaster relief policies that may include a temporary suspension of mortgage payments for up to 12 months for qualifying borrowers and/or a temporary halt to foreclosures and post-foreclosure evictions in designated disaster areas. For all other loans, disaster relief options are subject to lender and servicer discretion.
 - You can check if you have a Fannie Mae or Freddie Mac loan at www.knowyouroptions.com/loanlookup and www3.freddiemac.com/loanlookup/.
 - To find out if you have an FHA, VA or USDA/RD loan, check your original loan documents or, if those are not available, ask your loan servicer.
- For more about the options that may be available to you and the steps you should take, see:
www.fanniemae.com/singlefamily/disaster-assistance
www.freddiemac.com/singlefamily/service/natural_disasters.html
www.hud.gov/sites/documents/FHADISASTERINFO.PDF
www.benefits.va.gov/homeloans/documents/docs/va_policy_regarding_natural_disasters.pdf
www.rd.usda.gov/programs-services/services/rural-development-disaster-assistance

Repairs and Rebuilding

If your home was damaged or destroyed, contact your home insurer to initiate a claim as soon as possible. Keep in mind that if you have a mortgage, the loan servicer will be involved in the distribution of the insurance proceeds, so be sure to communicate with your servicer about your repair or rebuilding plans to avoid unnecessary delays and complications. Additional assistance may be available from FEMA, the Small Business Administration and/or state or local disaster relief programs. See www.disasterassistance.gov/get-assistance/find-assistance.