

# Homeowner Assistance Fund (HAF)

The Homeowner Assistance Fund (HAF), administered by the U.S. Treasury department, aims to prevent mortgage delinquencies and defaults, foreclosures, loss of utilities or home energy services, and displacement of homeowners experiencing financial hardship as part of the federal coronavirus relief funding package.

## The Homeowner Assistance Fund provides:

**\$50M**

for each state, the District of Columbia, and Puerto Rico

**\$498M**

for tribes or tribally-designated housing entities and the Department of Hawaiian Home Lands

**\$30M**

for the territories of Guam, American Samoa, the U.S. Virgin Islands, and the Commonwealth of the Northern Mariana Islands



Housing



Community Development



Infrastructure

## Qualified expenses

HAF funds are intended to prevent homeowner mortgage delinquencies, homeowner mortgage defaults, mortgage foreclosures, homeowner loss of utilities or home energy services, and displacements of homeowners experiencing financial hardship.

Below is a non-exhaustive list of qualified expenses:

- Mortgage payment assistance
- Financial assistance to allow a homeowner to reinstate a mortgage or to pay other housing-related costs
- Mortgage principal reduction, including with respect to a second mortgage provided by a nonprofit or government entity
- Facilitating mortgage interest rate reductions
- Measures to prevent homeowner displacement
- Fraud monitoring

## Homeowner eligibility

Homeowners are eligible to receive financial assistance for qualified expenses under the Homeowner Assistance Fund if they experienced a financial hardship after January 21, 2020, and have an income equal to or less than 150% of the area median income.

Homeowners are eligible to receive funds for qualified expenses under the HAF program based on the following criteria:

- The applicant has an income equal to or less than 150% of the area median income
- The homeowner attests to experiencing financial hardship after January 21, 2020
- The home is used as the applicant's primary residence



For more information on our program support, contact us today.



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### How Tidal Basin can help

As a leader in disaster recovery and pandemic response, we have comprehensive knowledge and experience in the applicant-based federally funded programs where expediency in benefits distribution is paramount. Our team is actively providing COVID-19-related federal program support to many states, as well as COVID-19 vaccine implementation planning and distribution. We have the infrastructure to rapidly mobilize and deliver services in the form of aid payments to millions of struggling families.

### We offer a full suite of services to deliver the HAF Program, including:

- HAF Plans
- Technology Solutions
- Call Center Services
- Case Management
- Quality Assurance/Quality Control
- Homeowner Outreach, Marketing, and Communications

### Tidal Basin currently supports the following HAF Programs



#### New Hampshire HAF and Vermont HAF

- Vermont (\$50M HAF allocation)
- New Hampshire (\$50M HAF allocation)

Tidal Basin manages all case management and call center services and supports client relations and mortgage servicers outreach.

The Vermont HAF program approved \$5M in awards in the first four months of case management – ahead of projections – and is in the process of ramping up team size to accelerate application review.



#### Massachusetts HAF

- Massachusetts (\$178M HAF allocation)

Tidal Basin provides comprehensive grant management services, including case management and application processing, mortgage servicer outreach and management, call center operations, payment processing, quality control, reporting, underwriting and decisioning, and a comprehensive technology solution.

We customized a technology solution for the Massachusetts HAF, stood up a call center, and onboarded and trained case management staff in just weeks following contract notice to proceed, making the first program payment within one month of going live. Tidal Basin created trainings and ran day-to-day operations successfully in a fully remote environment, which was critical in distributing this assistance during the pandemic.

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