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FOR RELEASE
Wednesday
March 18, 2020

**HUD PROVIDES IMMEDIATE RELIEF FOR HOMEOWNERS AMID
NATIONWIDE CORONAVIRUS RESPONSE**
Suspends all foreclosure and evictions for the next 60 days

WASHINGTON - U.S. Department of Housing and Urban Development (HUD) Secretary Ben Carson, in consultation with the Trump Administration and the Coronavirus Task Force, today authorized the Federal Housing Administration (FHA) to implement an immediate foreclosure and eviction moratorium for single family homeowners with FHA-insured mortgages for the next 60 days. These moratoriums are part of the continued effort by President Trump to address impacts to the financial well-being of America's individuals, families, and businesses caused by Coronavirus (COVID-19).

"Today's actions will allow households who have an FHA-insured mortgage to meet the challenges of COVID-19 without fear of losing their homes, and help steady market concerns," said HUD Secretary Ben Carson. "The health and safety of the American people is of the utmost importance to the Department, and the halting of all foreclosure actions and evictions for the next 60 days will provide homeowners with some peace of mind during these trying times."

The guidance issued today applies to homeowners with FHA-insured Title II Single Family forward and Home Equity Conversion (reverse) mortgages, and directs mortgage servicers to:

- ~~Halve all new foreclosure actions and suspend all foreclosure actions currently in process and~~
- Cease all evictions of persons from FHA-insured single-family properties.

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"This is an uncertain time for many Americans, particularly those who could experience a loss of income. As such, we want to provide FHA borrower households with some immediate relief given the current circumstances," said Federal Housing Commissioner Brian Montgomery. "Our actions today make it clear where the priority needs to be."

FHA continues to encourage servicers to offer its suite of loss mitigation options to distressed borrowers – including those that could be impacted by the Coronavirus – to help prevent them from going into foreclosure. These include short and long-term forbearance options, mortgage modifications, and other mortgage payment relief options available based on the borrower's individual circumstances.

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For information about Opportunity Zones visit: <https://opportunityzones.hud.gov/>

You can also connect with HUD on social media and follow Secretary Carson on Twitter and Facebook or sign up for news alerts on HUD's Email List.

