
CHFA REACHING OUT TO EDUCATE BORROWERS STRUGGLING TO MAKE MORTGAGE PAYMENTS DURING COVID-19 CRISIS

ROCKY HILL, Conn., March 23, 2020 -- The Connecticut Housing Finance Authority ([CHFA](#)) is reaching out to its single-family and multifamily borrowers, lenders and partners, providing information on financial assistance and federal guidance for those who may struggle to make mortgage payments due to unemployment, underemployment or other financial hardship related to the COVID-19 health crisis.

“The most important step for single-family borrowers who anticipate difficulty in making their mortgage payments is to contact their loan servicers immediately,” said Nandini Natarajan, Chief Executive Officer and Executive Director of CHFA. “Please contact your servicer to discuss options, which may include forbearance and loan modification,” Natarajan added.

This advice applies to all homeowners with a mortgage, not just CHFA borrowers. Anyone concerned about their ability to make payments, should reach out to their lender or servicer now.

CHFA has also suspended all foreclosure and eviction activity for 60 days, consistent with actions being taken by the U.S. Department of Housing and Urban Development (HUD) and the Federal Housing Finance Agency (FHFA).

CHFA sent emails to customers last week and has details on its website for future reference. Customers can check the [CHFA website](#) for updates as new information becomes available.

CHFA’s multifamily borrowers, developers and property managers are urged to contact CHFA to discuss their needs. “CHFA’s goal is to work with borrowers to maintain the financial and physical stability of properties to continue to meet the needs of residents,” said Seila-Mosquera Bruno, Commissioner of the Department of Housing, and Chairwoman of CHFA’s Board of Directors.

More specific information can be found at the following links:

Single-family borrowers (homeowners) can find details at:
https://www.chfa.org/assets/1/6/CHFA_Single_Family_Bulletin.pdf

Multifamily borrowers, developers and property managers can find details at:
https://www.chfa.org/assets/1/6/CHFA_Multifamily_Bulletin.pdf

CHFA lenders and servicers can find details at:
https://www.chfa.org/assets/1/6/CHFA_Single_Family_Servicing_Bulletin.pdf

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The Connecticut Housing Finance Authority (CHFA) was created in 1969 by the Connecticut Legislature as a self-supporting quasi-public housing agency charged with expanding affordable housing opportunities for the state's low- and moderate-income families and individuals. CHFA has helped nearly 145,000 Connecticut individuals and families become homeowners through its low-interest single-family mortgage programs. In addition, CHFA has financed the creation of more than 55,000 affordable, rental units throughout the state. To date, the combined mortgage financing for CHFA's single-and multifamily housing programs exceeds \$17 billion. For more information: <https://www.chfa.org>