

Have You or Your Business Had a Reduction of Income In the Last Two Years?

If you have realized a 25% reduction in income over the last two years and are struggling to pay your mortgage, you have until January 14th to apply for mortgage payment assistance. Umpqua Community Development Corporation is working with Oregon Housing & Community Services to provide the Mortgage Payment Assistance Program (MPA) to homeowners in Douglas, Coos and Curry counties, but homeowners must act fast.

The Mortgage Payment Assistance Program will provide up to 12 months of mortgage payment assistance or \$20,000, whichever is used first to selected applicants. This temporary assistance will be provided on behalf of unemployed, substantially underemployed, or acutely financially distressed homeowners.

Homeowners do not have to be in arrears on their mortgage payments to apply nor do they need to be considered "low income" to qualify. The MPA program provides assistance so that the homeowner can obtain sufficient income to resume mortgage payments or qualify for a modified mortgage payment.

The funding for this program comes from the U.S. Department of Treasury's Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets. The Treasury established the Hardest Hit Fund in February 2010 to provide aid to homeowners in states hit hard by the economic and housing market downturn. In total, Treasury awarded \$220 million in foreclosure prevention resources to Oregon.

To find out if you qualify for this program, visit www.OregonHomeOwnerHelp.org immediately. The initial application will be completed online. An intake interview will be arranged at the local MPA office to complete the application process.

For information homeowners may call the Umpqua CDC's Curry County MPA office at 541-247-9638 or stop by the office at The Gold Rush Center located at 29692 Ellensburg Ave, Gold Beach.

Hours of Operation: Mon-Fri 8am to 8pm and Saturdays 9am to 5pm.

Karan Reed
Director of Single Family Housing
Umpqua CDC

www.umpquacdc.org

Building Homes, building communities, building lives

