

Coronavirus: Resources for Property Owners

The following resources provide property owners with assistance during the COVID-19 crisis.

American Land Title Association (ALTA) has provided the following resources:

- [County Record Office Closures](#): Real-time database of offices that are closing or reducing operations as a result of the coronavirus. Click on the link under County Office Closures.
- [Title, Settlement Companies Develop Safe Closing Protocols](#)
- Visitor Health Screening Questionnaires: The NNA has developed health screening forms for the signing agent and borrower in order to protect all parties during a closing.
 - [Signing agent](#)
 - [Borrower](#)
- [Disaster Recovery and Business Continuity Plan](#): Having a business continuity plan is essential to keeping an operation going following any type of disaster or crisis.
- [Common Issues Your Business May Encounter](#)
- [Keep Your Workplace Safe](#)
- [Keep Commercial Establishments Safe](#)

Bank Regulators have also instructed banks and servicers to be proactive in extending help to homeowners:

- <https://www.fdic.gov/coronavirus/index.html>
- <https://www.occ.gov/topics/supervision-and-examination/bank-operations/covid-19-information/convid-19-info-index.html>
- <https://www.federalreserve.gov/covid-19.htm>

Banks have posted their own policies and ways for consumers to contact them for assistance:

- <https://about.bankofamerica.com/promo/assistance/latest-updates-from-bank-of-america-coronavirus>
- <https://www.capitalone.com/coronavirus/>
- <https://www.chase.com/digital/resources/coronavirus>
- <https://www.truist.com/coronavirus-information>
- <https://www.usbank.com/splash/covid-19.html>
- <https://newsroom.wf.com/press-release/corporate-social-responsibility/wells-fargo-donates-625-million-aid-coronavirus>

Servicers (those who collect the payments for investors/banks and interact with consumers) are providing information for how homebuyers can reach out for assistance:

- <https://www.mrcooper.com/blog/2020/03/13/coronavirus/>

- o <https://www.flagstar.com/promo/update.html>

Mortgage Insurers are also providing information on how servicers can help consumers:

- o <https://www.new.mi.genworth.com/covid19-important-servicing-information>

Consumer Financial Protection Bureau (CFPB)—The CFPB has a number of resources focused on financial protection, both short and long term, such as paying bills, income loss, and scam targeting. Read more [here](#). Resources include contacts for housing and credit counselors, debt collectors, and state unemployment services.

Department of Labor (DOL)—DOL has provided resources for employers and workers in responding to COVID-19 and including the impact on wages and hours worked and protected leave. See [here](#). (These resources are primarily for businesses and employers.)

Federal Housing Administration (FHA)—FHA continues to run single family business operations. FHA has created a Q&A form available on their website to keep interested parties updated on their procedures during the COVID-19 crisis. Please refer to https://www.hud.gov/program_offices/housing/sfh for the most current information.

Federal Housing Finance Agency (FHFA)—FHFA has instructed Fannie Mae, Freddie Mac and their services to be proactive in provide assistance to homeowners including forbearance:

- <https://www.fhfa.gov/Media/PublicAffairs/Pages/Statement-from-FHFA-Director-Mark-Calabria-on-Coronavirus.aspx>

Fannie Mae and Freddie Mac have instructed the servicers to manage payments on the mortgages they own to be proactive in helping homeowners including extending forbearance to those in need. Both enterprises have created pages with additional information:

- <https://sf.freddiemac.com/articles/news/important-seller-servicer-information-on-potential-impacts-of-covid19>
- <https://www.fanniemae.com/portal/covid-19.html>

Internal Revenue Service (IRS)—The IRS has also created a Coronavirus Tax Relief section on their website with updated information for taxpayers and businesses. See [here](#). (These resources are for businesses and not for consumers specifically.)

- **IRS “Tax Time Guide to Guard Personal, Financial, and Tax Information.”** See [here](#). (These resources are for businesses and not for consumers specifically.)

Rural Development—U.S. Department of Agriculture (RD):

- RD will continue to provide loans and grants to rural communities across all of their programs.
- ReConnect applications will continue to be accepted with a March 31st deadline, and RD will then begin the review and award process.

- RD has granted authority to lenders that participate in their Single-Family Housing Guaranteed program so that these lenders can work with borrowers to ensure that homeowners will stay in their houses if they are having difficulty making payments.
- RD will issue guidance to their Single-Family Housing Direct borrowers to ensure they can also seek payment assistance if needed.

Small Business Administration (SBA)—The SBA has provided guidance and resources for businesses and employers to respond to COVID-19, including information regarding the economic injury disaster loans, local assistance, and SBA products & resources. See [here](#). (These resources are for businesses and not for consumers specifically.)

SBA Economic Injury Disaster Loans (EIDL)—The EIDL program supports small businesses facing temporary loss of revenue as well as working capital. They can be used to pay debts, including payroll, accounts payable, and other bills that cannot be paid due to a disaster. Click [here](#) for program summary and SBA Response to COVID-19.

Student Debt

- **Servicers** are sharing information how borrowers can seek remedies: <https://www.nelnet.com/covid-19>
- **The Administration** has indicated that interest on student debt will be suspended effective immediately. We are waiting more details on this plan.

VA Home Loan Program—The Department of Veterans Affairs (VA) is providing information to keep Veterans and stakeholders safe while continuing the mission of the VA Home Loan Program: https://www.benefits.va.gov/HOMELOANS/documents/circulars/26_20_7.pdf