



INTERIM POLICY IN RESPONSE TO COVID-19

Issued April 8, 2020 - Last updated January 15, 2021

Re: COVID-19 Deferment Policy Notice for DCA Multifamily HOME Loans

Borrowers that are experiencing a financial hardship resulting from the COVID-19 emergency may submit a 30-day loan deferment request to DCA. To be eligible, the Borrower must request deferment during the “covered period,” which is from February 1, 2020 until March 31, 2021. DCA reserves the right to modify this policy to extend the termination date or to make other necessary changes.

Conditions include:

- The Borrower must have been current on their mortgage payments as of February 1, 2020
- Requests must be submitted online via the **COVID-19 HOME Loan Deferment Request Form**.
- For the initial deferment, DCA Asset Management will document the request and provide a 30-day deferment, contingent upon receipt of the financials.
- Financial statements, which include the Rent Roll, Operating Statement, Balance Sheet, Trailing 12-Month Financials, etc. must be submitted within 15 calendar days of the close of the preceding month in which the financial hardship occurred.
- If financials are not received within this time frame, subsequent extension requests may be declined.
- Upon request, DCA Asset Management may extend the deferment period in 30-day increments provided the documentation demonstrates hardship. Each subsequent 30-day request must be submitted separately online, using the **COVID-19 HOME Loan Deferment Request Form**.
- Deferments may be granted until further notice, assuming financial hardship is demonstrated. Such notice will be communicated through updates to the **DCA Interim Policy In Response to COVID-19** that are posted to the DCA website.
- The Borrower may discontinue the deferment at any time with notice to DCA to the following email address DCAFinancialReporting@dca.ga.gov
- Interest will not accrue during the deferment period; all deferred payments will be added to the end of the loan.

Eligibility

In order to be eligible for deferment, the Borrower shall not make, or cause to be made, any filing with the court to initiate a legal action to recover possession from the tenant for nonpayment of rent or other fees or charges; or charge fees, penalties, or other charges to the tenant related to such nonpayment of rent from March 27, 2020 through the end of the final deferment period. This notice applies to Borrowers with multifamily mortgage loans that are insured, guaranteed, supplemented, or assisted in any way by the federal government or in connection with any HUD program or related program administered by any federal agency, or for loans purchased or securitized by either Fannie Mae or Freddie Mac. This includes the following types of loans that are either administered by or directly provided by DCA or GHFA: HOME, NSP, PSHP, TCAP, and NHTF. Eligibility for deferment is also contingent upon the owner/borrower following any other eviction moratorium orders applicable to the property seeking Covid-19 HOME loan deferment.

COVID-19 HOME Loan Deferment Request Form

If your loan was current as of February 1, 2020, and you have not initiated any legal action to recover possession for non-payment as stated in the aforementioned Eligibility requirements, you may proceed to submit a **COVID-19 HOME Loan Deferment Request Form** [here](#).

Denial

All information and documentation required as part of the **COVID-19 HOME Loan Deferment Request Form** submission must be provided as required or the request will be denied.