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Mortgage Related Pandemic Relief Soon Available From Alaska Housing Finance Corporation
Alaska Housing Homeowner Assistance opens for preregistration Feb. 28, 2022

ANCHORAGE, Alaska, Feb. 17, 2022 – Alaska homeowners impacted by COVID-19 will soon have access to apply for mortgage and related assistance through Alaska Housing Finance Corporation’s *Alaska Housing Homeowner Assistance*. The objective of the congressionally approved program is to reduce mortgage delinquencies, forbearances and foreclosures, as well as prevent loss of utilities or energy services, providing a new layer of security for Alaskans facing challenges due to the pandemic. Homeowners are encouraged to preregister at AlaskaHousingRelief.org beginning Feb. 28, 2022, in advance of the application window, which opens March 14, 2022, and closes April 4, 2022, 11:59 p.m. AKST. Once registered, applicants will be automatically connected to an online eligibility checker to quickly verify if they meet program requirements.

Similar to AHFC’s highly successful *Alaska Housing Rent Relief* efforts, homeowners will be able to apply and submit eligibility documentation for *Alaska Housing Homeowner Assistance* through a dedicated and secure online web portal. Homeowners must occupy the property as their primary residence and be able to demonstrate that financial hardships are directly related to circumstances associated with COVID-19. This may include a reduction or loss of income that has created or increased a risk of added hardships.

AHFC will disperse federal funds directly, or through trusted business partners, on behalf of the applicant to their mortgage servicer, land contract holder, manufactured/mobile home lender, condominium/homeowners association, local taxing authority, and utility providers. *Alaska Housing Homeowner Assistance* may be used to reduce an eligible homeowner’s monthly mortgage payments. Funds may also be applied to repay past due property expenses including property taxes, hazard insurance premiums, and homeowner association fees. A full list of eligible expenses and use criteria is available at AlaskaHousingRelief.org.

Funding for *Alaska Housing Homeowner Assistance* comes from U.S. Treasury. The State of Alaska received \$50 million from the national Homeowner Assistance Fund, established under Section 3206 of the America Rescue Plan Act of 2021, that allocated more than \$9.9 billion in federal funds toward relief for homeowners who have experienced home insecurities related to the pandemic after Jan. 21, 2020. The law prioritizes federal funds for homeowners with the greatest hardships, leveraging local and national income indicators to maximize the impact.

“The relationship that AHFC has built throughout the last 50 years with Alaska’s financial community – banks, credit unions, and real estate brokerages, is going to be pivotal in the delivery of funds to assist Alaska homeowners who may be in or near financial crisis as a result of the global pandemic,” says Bryan Butcher, CEO/executive director of AHFC.

Households with income at or below 150% Area Median Income are eligible to apply for *Alaska Housing Homeowner Assistance*. Distribution will be prioritized for households with income at or below 100% Area Median Income. For Alaska, income requirements are separated into 29 boroughs and vary significantly. Based on inputs provided, AlaskaHousingRelief.org will automatically calculate an applicant’s local AMI based on their home address and program income limits.

“The combination of early distribution of emergency rent relief to landlords and current availability of homeowner assistance is important to getting Alaskans back on their feet and support economic recovery of our state,” added Butcher.

Following the demonstrated success with community organizations in administration of its rent relief efforts, AHFC will again rely on nonprofit partners to help generate awareness about *Alaska Housing Homeowner Assistance*. Specifically those specializing in social services related to housing counseling and case management will be leveraged to help homeowners connect with additional community services. A list of HUD-certified agencies, along with local social service agencies, is available at AlaskaHousingRelief.org.

For the most current information and resources regarding *Alaska Housing Homeowner Assistance* or *Alaska Housing Rent Relief*, visit AlaskaHousingRelief.org. For all other AHFC programs, visit ahfc.us.

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