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1.11.23

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Virginia Mortgage Relief Increases Funding Cap to Maximize Assistance for Commonwealth Homeowners

Homeowners financially struggling due to the COVID-19 pandemic may now apply for up to \$50,000 in assistance with no delinquency date requirements

RICHMOND, Va., - January 11, 2023 – Today, Virginia Mortgage Relief Program, or VMRP announced significant policy changes.

Effective January 10, 2023, eligible homeowners may now receive up to \$50,000 in funds to cure their mortgage or other eligible homeownership-related delinquency. Additionally, the delinquency start date requirement has been removed. To be eligible for VMRP assistance, homeowners must have a delinquency related to a COVID-19 hardship experienced after January 21, 2020 (including a hardship that began before January 21, 2020, but which continued after that date), which materially reduced income or increased living expenses, to be eligible for VMRP assistance.

Responding to applicant and stakeholder feedback, these policy changes are aimed at increasing assistance and eligibility for Virginia homeowners experiencing financial hardship due to the ongoing challenges caused by the COVID-19 pandemic. Since the program launched on January 3, 2021, VMRP has actively worked with applicants and participating mortgage servicers and debt holders to offer relief to Commonwealth homeowners experiencing delinquency to avoid default, foreclosure, or displacement.

Virginia homeowners in need of assistance with past due mortgage and/or other qualified homeownership-related delinquencies can find more information on program eligibility and apply at [VirginiaMortgageRelief.com](https://www.virginiamortgage-relief.com). Applicants previously deemed ineligible and who may now qualify following these policy changes, should contact a program representative at 833-OUR-VMRP (833-687-8677), Monday through Friday, from 8 a.m. to 8 p.m. to begin the appeal process by phone or schedule an in-person appointment at a VMRP Assistance Center. VMRP Assistance Centers are located in Arlington, Newport News, Richmond, and Wytheville.

Payments are made directly to the mortgage servicer, taxing body or other eligible entity once a homeowner's application is approved. To qualify for VMRP, Commonwealth homeowners must:

- Be delinquent on a program *eligible* expense;
- Have a household income at or below 100% of the applicable Area Media Income, or national media income, whichever is greater - OR be a socially disadvantaged individual (as defined by the U.S. Treasury) with a household income equal to or less than 150% Area Median Income or 100% of the national median income, whichever is greater;
- Experienced a pandemic related financial hardship; and
- Own and occupy a home in Virginia as a primary residence.

"To the Virginia homeowners struggling to pay their mortgage or other homeownership-related expenses during these difficult economic times, the VMRP provides valuable support and assistance to help ease the strain and keep families in their homes," said Malika Mickey, VMRP Manager. "We encourage those who have not applied or are now eligible under these policy changes to not hesitate and complete an application as soon as possible."

Homeowners who do not qualify for VMRP and need assistance with their mortgage and other housing-related expenses, should contact a HUD-approved housing counselor and/or their mortgage servicer.

About the Virginia Mortgage Relief Program

The goal of VMRP is to prevent and/or ease mortgage delinquencies, defaults, foreclosures, and displacement of Virginia homeowners experiencing financial hardship due to the COVID-19 pandemic. The Commonwealth of Virginia received \$258 million to implement the VMRP through the U.S. Department of the Treasury's Homeowner Assistance Fund.

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About Virginia Housing

By investing in the power of home, Virginia Housing transforms where and how thousands of Virginians live and thrive, strengthening communities and the economy. Founded in 1972 as the Virginia Housing Development Authority (VHDA), Virginia Housing is celebrating its 50th year of working in partnership with the public and private sectors to help Virginians attain quality, affordable housing. While receiving no state taxpayer dollars, Virginia Housing raises money in capital markets to provide mortgages to first-time homebuyers, financing for rental developments and neighborhood revitalization efforts. Virginia Housing invests in innovations in affordable housing, and makes homes for people with disabilities and older Virginians more livable. Learn more at [VirginiaHousing.com](https://www.virginiahousing.com) and review its [most recent annual report](#).