

Foreclosure Prevention Program **Agency Application FAQ**

1) How is the program structured?

The counseling/education component is a flexible program meant to supplement services you currently provide. It will not have certain levels of counseling required or units required for submission. This is not the same as NFMC or any other existing grant program. It is a completely separate grant program from all existing programs. Please see questions 6, 7, & 8 for further guidance.

2) How do the funds grow?

Funds are created by a \$50 fee for plaintiffs filing a foreclosure complaint. Once the need is no longer great enough, the funds will stop accumulating. The full timeline on this is unknown.

3) How long is the funding term?

It is expected that grant terms will run for one year, with the possibility of renewing for an additional year, subject to the availability of funds, and at the discretion of IHDA.

4) What is the projected start date?

Although this is not guaranteed, we expect the program to begin and funds to start flowing to agencies in late May. It will depend on the return time of grant agreements, legal documents, and several other factors.

5) What will be the typical funding range?

It is expected that awards will be between \$40,000 - \$60,000 per agency. However, IHDA reserves the right to increase or decrease that amount based on agency capacity, available funding, and strength of application, etc.

6) How will payments be made?

Grants funds will be distributed in two phases – an initial implementation distribution will be made in a lump sum as determined by IHDA. There will be subsequent distributions distributed quarterly or such time as determined by IHDA through the term of the grant, and will be based on the organization's performance under the grant, which shall be documented in quarterly reports.

Please note that at this time there are no additional funds expected to be provided for attending any IHDA hosted workshops.

7) What will be required for reporting?

Agencies will be required to submit expense reports as well as data reports. Each Agency shall provide data reports to IHDA, on forms provided by IHDA, at the end of each quarter. The Agency shall identify, at a minimum, the number of households that attended pre-purchase home ownership counseling, post-purchase home ownership counseling, foreclosure education, and foreclosure prevention outreach programs; the number of existing counselors who attended training; the number of Administering Agencies who attended training; the number of new counselors hired to increase an Administering Agency's capacity.

Before funds are provided to agencies, an expense report must be submitted, accounting for the correct amount.

8) What are eligible expenses?

This program is meant to supplement your current activities. It is very general and meant to assist in providing additional funds for all foreclosure prevention work.

- Computer and equipment expenses – *(examples include: purchasing or renting office equipment, a new computer for a new counselor, laptops for better outreach, copiers, and scanners.)*
- General operational expenses – *(examples include: rent, utilities, salaries, benefits, etc.)*
- Pre-purchase home ownership counseling – *(examples include: credit reports, salary for counselors, housing fairs for pre-purchase, etc.)*
- Post-purchase home ownership counseling – *(examples include: credit reports, salary for counselors, housing fairs for post-purchase, etc.)*
- Foreclosure education – *(examples include: costs associated with hosting or attending education workshops for homeowners in foreclosure, education materials, etc.)*
- Foreclosure prevention outreach programs in conjunction with a State or federally chartered financial institution
- Counselor training – *(examples include: training for new counselors, continuing education for current counselors, certifications, etc.)*
- Training of other agency employees – *(examples include: program relevant training for intake specialists, administrative assistants, directors, etc.)*
- Capacity building that increases the agency's ability to provide Foreclosure prevention – *(examples include: hiring new staff, etc.)*
- Outreach Programs and Housing Counseling – *(examples include: any activities that support the current outreach programs and housing counseling that agency provides)*
- Required Attendance at statewide events – *(agencies are required to attend a minimum of 2 statewide housing fairs held by the Foreclosure Prevention Network, during a 12 month period)*
- Any other housing counseling activities including Technical Assistance

9) What will be our requirements for participation in the network events and helpline?

The helpline will only be operated by one agency as determined by IHDA. However, all housing agencies statewide can expect to receive referrals from the helpline and the website if relevant to the client's needs. This will be distributed based on the caller's location and specific needs. Call volume per agency cannot be determined as it will be determined by how many clients call from a specific area, with a specific need that your agency addresses. Callers will be homeowners with several issues, not just counseling and foreclosure needs, therefore, not all calls will be directed to your agency even if they are in your vicinity.

10) What is the website and helpline information?

Phone Number: 1-855-KEEP-411

Website: www.keepyourhomeillinois.org