



Illinois Housing Development Authority

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Who is the Illinois Housing Development Authority (IHDA)?

- The Illinois Housing Development Authority (IHDA) was created as a self-supporting authority by the state legislature to finance quality affordable housing across Illinois.
- We connect qualified Illinois residents and communities with state and federal financing tools to stimulate affordable housing opportunities.
- Since its creation in 1967, IHDA has allocated more than \$14.6 billion and financed more than 245,000 affordable units across the state.
- A1/AA-/AA- from Moody's Investors Service, Standard & Poor's and Fitch Ratings



Who is Community Affairs?

- The Community Affairs Department at IHDA:
 - manages several programs from federal, state, and county sources
 - coordinates outreach efforts with for-profits, not-for-profits, and government entities on housing counseling, foreclosure prevention, community revitalization, green initiatives, and other IHDA programs and resources
- Programs managed include:
 - National Foreclosure Mitigation Counseling Program
 - Cook County Mortgage Foreclosure Mediation Program
 - Foreclosure Prevention Program
 - Foreclosure Prevention Program Graduated (coming soon)
 - Abandoned Property Program
 - Blight Reduction Program



Housing Action Illinois and IHDA

- Housing Action Illinois has worked closely with IHDA for decades
- Offer TA to agencies funded by IHDA
- Able to offer direct assistance to housing counseling agencies under Round 3 of the Foreclosure Prevention Program
 - HUD certification
 - Reporting
 - Staffing concerns
 - Day-to-day functions
 - Training





NATIONAL FORECLOSURE MITIGATION COUNSELING PROGRAM



National Foreclosure Mitigation Counseling Program

- Started in 2008 with Congressional Appropriation to NeighborWorks America
- Provides funds to Housing Finance Agencies and other HUD approved housing counseling intermediaries on a fee-for-service basis to offer free foreclosure intervention and loss mitigation counseling to homeowners
- More than 1.88 million homeowners nationwide have been assisted by NFMC
- Illinois has served over 5% of all clients nationwide



National Foreclosure Mitigation Counseling Program History

Funding Round	Money Awarded	Number of Agencies	Individuals Served
Round 1	\$1.57M	15	3,858
Round 2	\$3.09M	26	6,190
Round 3	\$1.39M	39	3,300
Round 4	\$1.45M	40	3,912
Round 5	\$2.27M	35	6,065
Round 6	\$1.73M	30	4,406
Round 7	\$2.68M	30	6,775
Round 8	\$1.97M	27	6,305
TOTAL AWARDED	\$16.15M		TOTAL SERVED 40,791



National Foreclosure Mitigation Counseling Program

- Currently in Round 9 – ends December 31, 2015 (possible extension)
- 4th largest award nationally at \$1.21 million
- Expect to assist an estimated 4,350 households receive foreclosure mitigation counseling through network agencies



COOK COUNTY MORTGAGE FORECLOSURE MEDIATION PROGRAM



Cook County Mortgage Foreclosure Mediation Program

Program goals:

- Encourage homeowners in receipt of foreclosure notice to come to court
- Reach mutually acceptable agreements between lender and homeowner
- Provide free legal advice and housing counseling
- Provide a single point of contact at court
- Discourage abandonment of property



Cook County Mortgage Foreclosure Mediation Program

- The Program began on April 19, 2010 and is the most comprehensive in the nation
 - Nearly 85,000 housing counseling sessions have been completed
 - Nearly 115,000 people have received free legal advice
 - Nearly 6,000 households have entered the mediation process
- Nearly 7 out of 10 households that enter the program reach an agreement with their lender
 - Of those agreements, 65% are agreements to save the home through a loan modification - the remaining agreements are for dignified exits



Cook County Mortgage Foreclosure Mediation Program





Cook County Mortgage Foreclosure Mediation Program

- Website: <http://cookcountyforeclosurehelp.org/>
- Phone Number: 877.895.2444
- All questions directed to CCMFMPinfo@ihda.org





FORECLOSURE PREVENTION PROGRAM



Foreclosure Prevention Program

- The Foreclosure Prevention Program authorizes a \$50 filing fee for every foreclosure complaint to be deposited into the Foreclosure Prevention Fund
- Distributed throughout state:
 - 25% to *City of Chicago* for Housing Counseling Agencies within the City
 - 25% to Housing Counseling Agencies outside Chicago
 - 25% to Community Based Organizations outside Chicago
 - 25% to Community Based Organizations inside Chicago



Foreclosure Prevention Program

- Provides grants to HUD Approved Counseling Agencies and Community Based Organizations (CBOs)
 - Support current activities
 - Pre-purchase counseling
 - Post-purchase counseling
 - Foreclosure education
 - Counselor training
 - Foreclosure prevention outreach
 - Counseling capacity building
 - General operational expenses





Foreclosure Prevention Program

- Funding rounds are determined by funds available
- Typically one funding round per year
- For more information, email FPPinfo@ihda.org
- As part of this fund, the Authority started the Illinois Foreclosure Prevention Network



Illinois Foreclosure Prevention Network

- Network launched in Feb 2012
- Website: www.keepyourhomeillinois.org
- Helpline: 855-KEEP-411
- Over 1.2 million homeowners connected to services statewide
- In addition to mortgage assistance, includes other resources to access:
 - Legal advice
 - Employment assistance
 - Resources for veterans
 - Guidance to save on phone, electric and gas bills



Foreclosure Prevention Program Graduated

- Public Act 098-0020 gives IHDA authority to make grants to HUD approved counseling agencies to support counseling activities
- Effective June 1, 2013, the plaintiff shall pay the Clerk of the County Court a \$500, \$250, or \$50 filing fee to file a residential foreclosure complaint
 - Filing fees are dependent upon the total number of foreclosure complaints the plaintiff has filed in the previous year
- Fees collected are deposited into the Foreclosure Prevention Program Graduated fund
- Eligible uses include all types of counseling, general operation expenses, training and capacity building, advertising and marketing of program.



Foreclosure Prevention Program Graduated

- Statutory Distribution
 - 25% to Housing Counseling Agencies in the City of Chicago
 - 30% to Housing Counseling Agencies in Cook County, other than the City of Chicago
 - 30% to Housing Counseling Agencies in DuPage, Lake, Kane, McHenry, and Will Counties
 - 15% to Housing Counseling Agencies outside of Cook, DuPage, Lake, Kane, McHenry, and Will Counties
- Funds are currently accumulating
- For more information, please email FPPGinfo@ihda.org



Foreclosure Prevention Program

- HUD Certified Agencies and Community Based Organizations
- Pre/Post Purchase and Foreclosure Counseling
- 25% to *City of Chicago* for Housing Counseling Agencies within the City
- 25% to Housing Counseling Agencies outside Chicago
- 25% to Community Based Organizations outside Chicago
- 25% to Community Based Organizations inside Chicago

Foreclosure Prevention Program Graduated

- Only HUD Certified Counseling Agencies
- ALL types of counseling including debt/credit/reverse, etc.
- 25% to Housing Counseling Agencies in the City of Chicago
- 30% to Housing Counseling Agencies in Cook County, other than the City of Chicago
- 30% to Housing Counseling Agencies in DuPage, Lake, Kane, McHenry, and Will Counties
- 15% to Housing Counseling Agencies outside of Cook, DuPage, Lake, Kane, McHenry, and Will Counties



NEIGHBORHOOD REVITALIZATION PROGRAMS



Neighborhood Revitalization Programs

- Abandoned Property Program
 - Grants to municipalities and counties statewide for maintenance, securing, demolition, and rehabilitation of abandoned residential properties
- Blight Reduction Program
 - Funds municipalities/counties and their Not-for-Profit partner(s) statewide, through a forgivable loan, for demolition and greening of abandoned residential properties



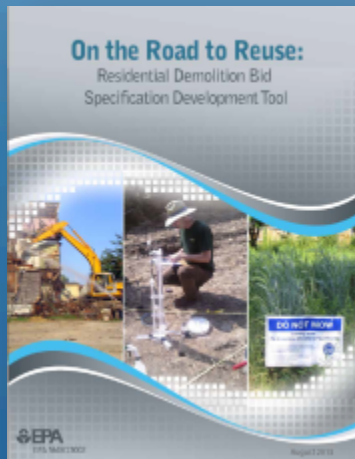


	Blight Reduction Program (BRP)	Abandoned Property Program (APP)
What are the program goals?	Administered by the Illinois Housing Development Authority, the program provides financial resources to address the impact of the foreclosure crisis and assists communities with neighborhood improvement, greening, and redevelopment.	
What is the funding source?	Funded by the U.S. Treasury Hardest Hit Fund	State funded through foreclosure filing fees, established by 20 ILCS 3805/7.31
Who are eligible applicants?	Applicants are Illinois units of local government and must partner with a not-for-profit developer or agency	Applicants must be an Illinois municipality or a county
What are eligible uses of the program funds?	Funds may be used for acquisition, demolition, greening, closing costs, maintenance, and administration	Funds may be used for securing, maintaining, demolishing, or rehabilitating abandoned homes
Who should be the owner of the abandoned property?	Not-For-Profit Partner must take ownership (title) of the properties identified for BRP assistance prior to any demolition work	Applicant must have the legal authority to undertake activities under the program
Is this a grant or a loan?	Structured as a zero percent (0%), non-amortizing <u>loan</u> , secured by a recorded lien	<u>Grant</u> funds
What properties are eligible?	Must be 1-4 unit residential properties	Must be 1-6 unit residential properties
When are the program rounds?	Application for the first Round is due December 8, 2014	Currently in Round 1, information on Round 2 is forthcoming
Where can I find more information?	For more information, please visit: http://www.ihda.org/government/BRP.htm	For more information, please visit: http://www.ihda.org/government/AbandonedPropertyProgram.htm
What should I do if I have more questions?	For questions, please contact HHFBRPinfo@ihda.org	For questions, please contact APPinfo@ihda.org



Neighborhood Revitalization Programs

*Remember:
You Only Get One Chance
to Make a First Demolition*



Webinar: New EPA Residential Demolition Tools Available For Local Communities

Monday, August 24, 2015
11:00 AM – 12:30 PM Central

Learn how to improve residential demolition practices on this US EPA webinar-



Homeownership Programs

1stHomeIllinois

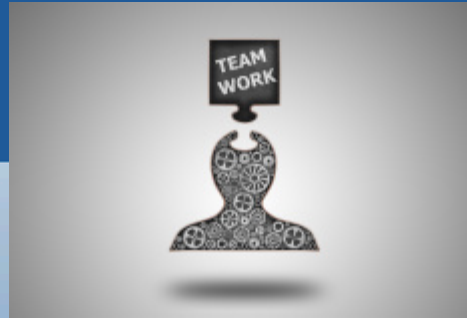
- \$7,500 cash assistance for down payment and closing costs
- 30-year, fixed-rate mortgage with a competitive interest rate
- Choice of FHA, VA, USDA or Conventional loan type
- Boone, Cook, DeKalb, Fulton, Kane, Marion, McHenry, St. Clair, Will or Winnebago counties

@HomeIllinois (first time or repeat buyer)

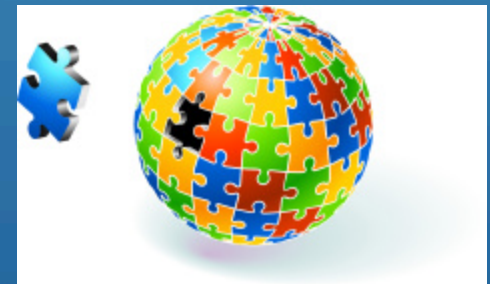
- \$5,000 down payment or closing cost assistance
- Federal tax credit certificate (first time buyer only)
- Lender paid mortgage insurance
- Choice of FHA, VA, USDA or Conventional loan type

@HomeIllinois Refinance

See www.ihda.org/homeowner for requirements and more information

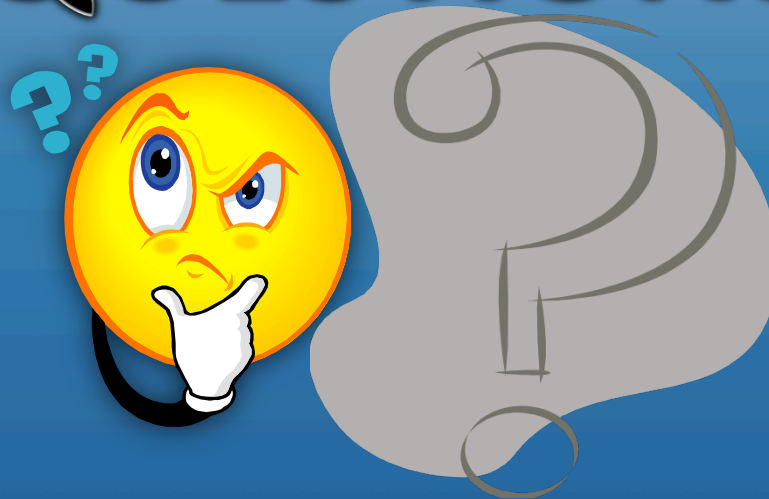


Thank you.





QUESTIONS?





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