



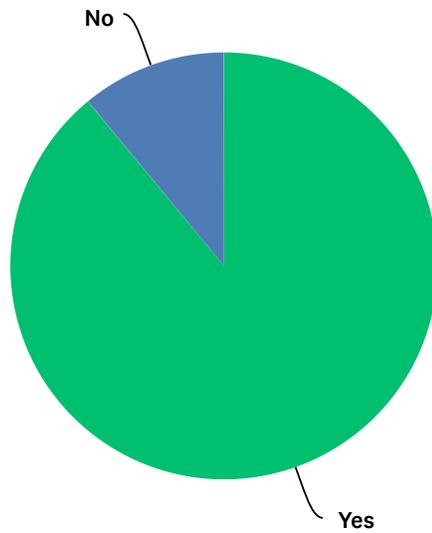
Forbearance and Delinquency
Summary of Housing Counselor Survey
7/20/20

For further information contact:

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Are you hearing from homeowners that are delinquent, or about to become delinquent, on their mortgage payment?

Answered: 91 Skipped: 0



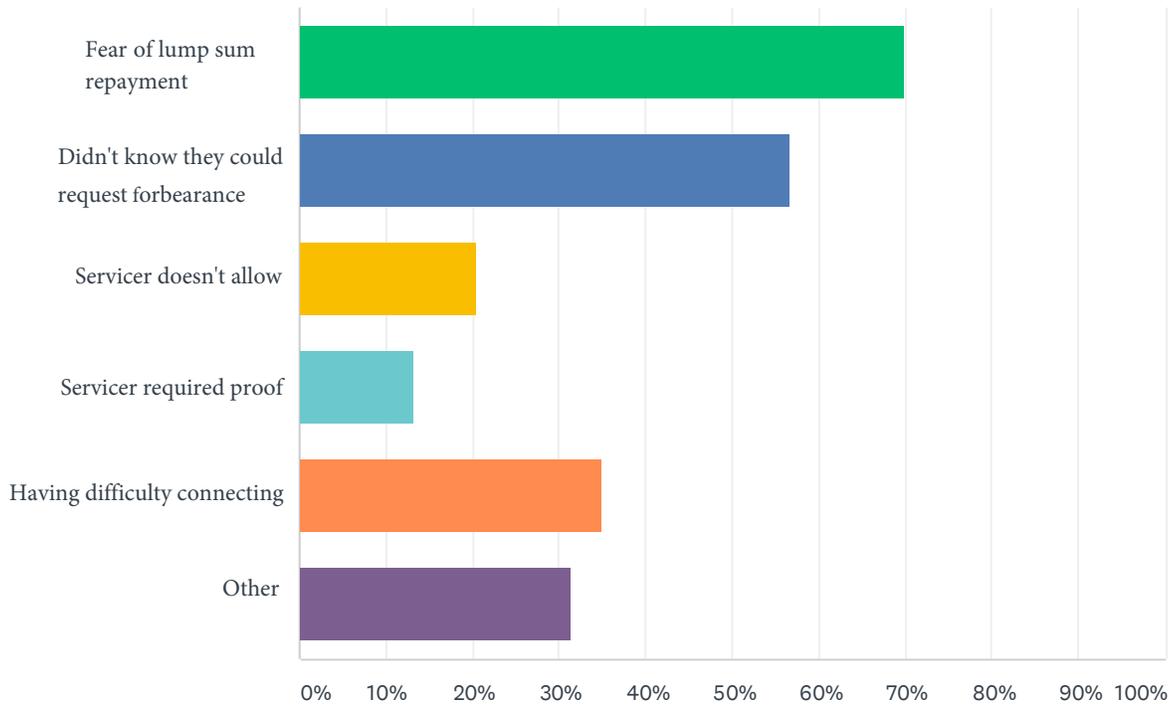
ANSWER CHOICES	RESPONSES	
Yes	89.01%	81
No	10.99%	10
TOTAL		91

Answers are from states representing all geographic regions:

AZ, CA, CT, FL, GA, IA, IL, IN, LA, MA, MD, MI, MO, MS, MT,
NC, NH, NJ, NY, OH, OR, PA, RI, SD, TX, WA, WI

If you answered yes to the previous question, for what reason are people saying they are, or about to be, delinquent? (check all that apply)

Answered: 83 Skipped: 8

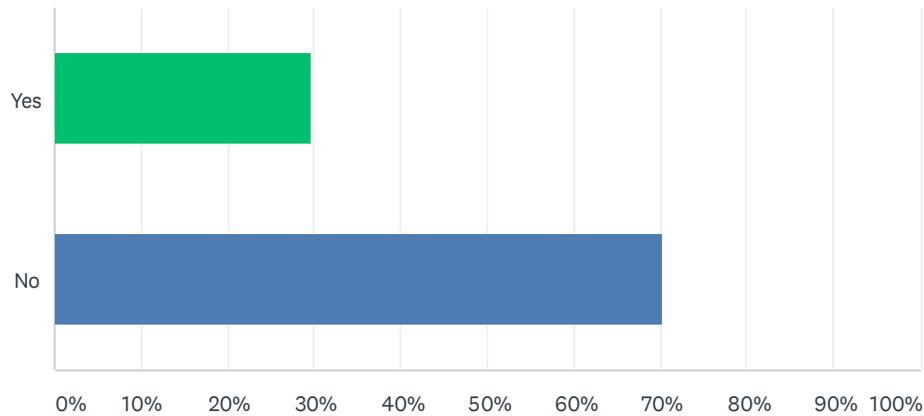


ANSWER CHOICES	RESPONSES	
Fear of lump sum repayment at the end of forbearance	69.88%	58
Didn't know they could request forbearance	56.63%	47
Servicer doesn't allow forbearance	20.48%	17
Servicer required proof of hardship or other documentation	13.25%	11
Having difficulty connecting with servicer	34.94%	29
Other (please specify)	31.33%	26
Total Respondents: 83		

"Other" reasons most often cited :
 *Hardship not COVID related
 *Investor doesn't allow

Do you think instituting an automatic forbearance once a homeowner is 30 days delinquent is a good idea? An automatic forbearance would mean that the servicer would put any homeowner on forbearance who is delinquent without talking with them.

Answered: 91 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes	29.67%	27
No	70.33%	64
TOTAL		91

For those that replied "no" to this question, the most often cited reason was the importance of communication. This explanation from one respondent does a good job of summing up all of the similar answers:

"I do think this should be automatically offered to the client but it should not be done with out explaining what this will mean to the client's loan and making sure they are aware of all the particulars."

As a policy matter, NHRC supports automatic forbearance for borrowers who are 60 day delinquent and not communicating with their servicer; because the alternative is initiating foreclosure with the increased costs and possibility of losing their home during the COVID-19 crisis.

What problems are you hearing from clients in working with mortgage servicers? Please include the name of the servicer and if it is a FHA, VA, USDA, Fannie or Freddie mortgage.

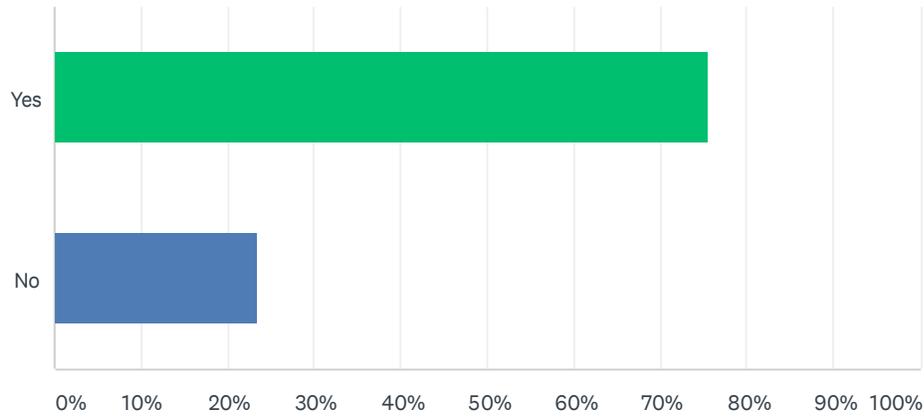
Answered: 74 Skipped: 17

This respondent is representative of the majority of answers to this question, regardless of servicer or if the loan is federally backed or not:

Difficulty with extended wait times, receiving incorrect information, not being told of the exit plan for a forbearance. Not receiving adequate explanations. Not receiving information in the mail when requested. This is for varied servicers and loan types.

Are you hearing from renters that need assistance?

Answered: 90 Skipped: 1



ANSWER CHOICES	RESPONSES	
Yes	75.56%	68
No	23.33%	21
TOTAL		90

Top two types of assistance being requested:

- *Financial for rent payments
- *Seeking information about their rights

Please tell us about any other issues you are hearing about from consumers.

Top three responses:

- *Fear of losing housing- tenants and homewoners alike
- *Money related- Unemployment benefits not timely, not sure about continuedemployment, mixed messages via media and from servicers about post forbearance options.
- *Scams popping up (loan modification, offers to assist with applying for benefits)