

EMERGENCY RENTAL ASSISTANCE PROGRAM

The Illinois Housing Development Authority (IHDA) is launching a \$150 million program with \$5,000 grants to provide emergency rental assistance to Illinois tenants who are unable to pay their rent. The Emergency Rental Assistance Program (ERA) is expected to reach approximately 30,000 renters who are disproportionately impacted by the pandemic. The program will launch in August 2020 and run through the end of the year. Governor Pritzker will extend the ongoing residential eviction ban through July 31 to provide a smooth transition into the assistance program.

To address housing instability due to COVID-19, renters who have been disproportionately impacted by the pandemic will be prioritized in the grants process. Eligible tenants must already carry an unpaid rent balance from March through present day and certify that the reason they were unable to pay rent was due to a COVID-19 related loss of income on or after March 1, 2020. The assistance will be paid directly to a property owner or landlord on behalf of the tenant and as a condition of accepting the assistance, landlords must agree not to evict the tenant for the duration of the ERA. Assistance will be available on a first-come, first-approved basis until the funds are exhausted.

EMERGENCY MORTGAGE ASSISTANCE PROGRAM

IHDA is also launching a separate \$150 million program for eligible Illinois homeowners with grants of up to \$15,000 to provide support with mortgage payments. The Emergency Mortgage Assistance Program (EMA) is expected to assist approximately 10,000 eligible homeowners who are unable to pay their mortgage. The program is also expected to launch in August 2020 and provide assistance through the end of the year.

Building upon efforts to mitigate housing instability, homeowners who have been disproportionately impacted by the pandemic will also be prioritized in the grants process. Homeowners' income prior to the pandemic cannot exceed 120% of the area median income (AMI). Therefore, only homeowners with mortgage arrearages, or in forbearance, on or after March 2020 through present day may be eligible to apply. Eligible homeowners must be able to certify that the reason they could not pay their mortgage in full was due to a COVID-19-related loss of income on or after March 1, 2020. The assistance will be paid directly to the mortgage's loan servicer on behalf of the homeowner. Assistance will be available on a first-come, first-approved basis until the funds are exhausted.