

Kentucky Housing Corporation
Homeowner Assistance Fund

Helpful Tips and Timelines

- If you are approved, you will be notified via email provided in your application. Also, your information will be sent to your servicing lender(s) for final approval. This step can take 30 to 45 days, depending on the servicer, based on heavy volume across the country.
 - If you do not meet program requirements, a HUD certified counselor may still be able to assist you with other options—**FREE OF CHARGE**. [Full list here:](#)
- Please be advised funds cannot be released until all assistance has received final approval and Grant Agreement has been signed.
- Once your servicing lender(s) have approved you for the Homeowner Assistance Fund, a member of KHC's closing team will send the Notice of Award and Grant Agreement via DocuSign for electronic signature. All parties of the application must sign to continue the payment process.
- **If approved for forward mortgage payments:**
 - The maximum possible assistance is 6 months or \$60,000, whichever comes first. The first payment to your servicing lender(s) will be any arrearage payment not to exceed the maximum possible assistance. This payment is wired within ten business days from closing.
 - Once arrearages have been paid, any remaining assistance, up to a total of \$60,000 amongst all requested eligible uses, can be used for monthly mortgage payments, which will begin the month following closing.
 - Payments are wired directly to your mortgage servicer on the 10th day of the month.
 - Please remember to **STOP** all automatic payments coming from your bank account once you've signed the HOAF Grant Agreement. This puts your assistance at risk of being returned if you continue the auto-payments
- If approved for tax, insurance, HOA, and/or utility assistance, a **one-time** reinstatement payment will be made directly to the vendor.
- Please be advised all payments can take 10 – 15 business days to post to your account. Our team cannot escalate or attempt communication prior to this timeline.
- At the end of your program, you will receive written notification from KHC via email of when you should resume your mortgage payments.
- If at any time from application through receipt of benefits, you regain employment or recover lost income, you **MUST** notify your housing counselor immediately.