



INTERIM POLICY IN RESPONSE TO COVID-19

Issued April 8, 2020. Updated July 15, 2020.

Re: COVID-19 Deferment Policy Notice for DCA Multifamily HOME Loans

Borrowers that are experiencing a financial hardship resulting from the COVID-19 emergency may submit a 30-day loan deferment request to DCA. To be eligible, the Borrower must request deferment during the “covered period,” which is from February 1, 2020 until either the termination of the COVID-19 national emergency declaration or December 31, 2020, whichever is sooner. Borrowers may make multiple 30-day loan deferment requests or deferment extension requests throughout the “covered period.” DCA reserves the right to extend the “covered period” or this policy beyond the aforementioned termination dates.

Conditions include:

- The Borrower must have been current on their mortgage payments as of February 1, 2020
- Requests must be submitted online via the **COVID-19 HOME Loan Deferment Request Form**.
- For the initial deferment, DCA Asset Management will document the request and provide a 30-day deferment, contingent upon receipt of the financials.
- Financial statements, which include the Rent Roll, Operating Statement, Balance Sheet, Trailing 12-Month Financials, etc. must be submitted within 15 calendar days of the close of the preceding month in which the financial hardship occurred.
- If financials are not received within this time frame, subsequent extension requests may be declined.
- Upon request, DCA Asset Management may extend the deferment period in 30-day increments provided the documentation demonstrates hardship. Each subsequent 30-day request must be submitted separately online, using the **COVID-19 HOME Loan Deferment Request Form**.
- Deferments may be granted until further notice, assuming financial hardship is demonstrated. Such notice will be communicated through updates to the **DCA Interim Policy In Response to COVID-19** that are posted to the DCA website every Monday.
- The Borrower may discontinue the deferment at any time with written notice to DCA.
- Interest will not accrue during the deferment period; all deferred payments will be added to the end of the loan.
- DCA will consider any violation of this policy to be a violation of the terms, conditions, and covenants contained in the Borrower’s loan documents, including, but not limited to, the Land Use Restriction Agreement and the Loan Agreement.

Eligibility

In order to be eligible for deferment or a deferment extension, the Borrower shall not make, or cause to be made, any filing with the court to initiate a legal action to recover possession from the tenant for nonpayment of rent or other fees or charges; or charge fees, penalties, or other charges to the tenant related to such nonpayment of rent, while the Borrower is in deferment. Additionally, if deferment is granted pursuant to this policy, the Borrower must allow the tenant flexibility to repay back rent over time and not in lump sum. Payment plans must be submitted to DCA for review and approval. This notice applies to all Borrowers that currently have outstanding loans that are either administered by or directly provided by DCA or GHFA, including but not limited to the following: HOME, NSP, PSHP, TCAP, and NHTF. This notice applies to existing and future deferment requests.

COVID-19 HOME Loan Deferment Request Form

If your loan was current as of February 1, 2020, and you have not made, or cause to be made, any filing with the court to initiate a legal action to recover possession from the tenant for nonpayment of rent or other fees or charges; or charge fees, penalties, or other charges to the tenant related to such nonpayment of rent between March 27, 2020 and the date

of the deferment request, you may proceed to submit a **COVID-19 HOME L o a n Deferment Request Form** [here](#). DCA will consider on a case-by-case basis requests from Borrowers who may otherwise violate one or more of the aforementioned conditions and eligibility requirements.

Denial

All information and documentation required as part of the **COVID-19 HOME Loan Deferment Request Form** submission must be provided as required or the request will be denied.