

## The MOHCD Ownership Bulletin

Summer 2019

### Homeowner Emergency Loan Program

Are you facing an unaffordable Special Assessment from your HOA? Did you experience a financial hardship and are back on your feet but owe an outstanding balance on your mortgage, HOA dues, or property taxes?



MOHCD has a special program for San Francisco homeowners that could help you! If you have received notice from your HOA of a Special Assessment or, if you are able to resume payments but need assistance catching up, you might be the perfect fit for the Homeowner Emergency Loan Program (HELP). BMR Homeowners who are in need of financial assistance to complete repairs that are required to sell the unit may also qualify for HELP.

HELP offers homeowners a loan up to \$50,000 that does not require monthly payments. Instead of interest, you pay an equitable share of appreciation when you sell or transfer the property. Visit [sfmohcd.org/help-loan](http://sfmohcd.org/help-loan) for details. Contact HomeownershipSF at 415-202-5464 or [info@homeownershipsf.org](mailto:info@homeownershipsf.org) to connect with a housing counselor who will review your case for eligibility and assist with the application.

### Selling Your BMR Unit



If you bought your home at a below market rate price, you promised to sell it at a below market rate price. MOHCD determines your resale price using a formula to calculate the maximum price for which you can sell your home. If that price is higher than the price affordable to the next qualified buyer, you may have to lower the price in order to complete the sale.

MOHCD does not fulfill pricing requests unless there is an intent to sell, and property inspection and disclosure documents must be submitted as part of your request for pricing. Additionally, if you have requested any capital improvements or special assessment reimbursements, they must be completed before submitting your pricing request.

Selling a BMR unit will require more steps and more time than selling a market home. Make sure you choose the right realtor who has BMR experience. See additional details about the process at: [sfmohcd.org/bmr-resale](http://sfmohcd.org/bmr-resale). Contact HomeownershipSF at 415-202-5464 or [info@homeownershipsf.org](mailto:info@homeownershipsf.org) to connect with a housing counselor for guidance through the process.

### Legal Resources for Homeowners

Legal advice can be expensive for homeowners. However, if you are facing a legal issue related to your mortgage lender or HOA, MOHCD funds free or low cost legal resources specializing in homeowner issues. Consulting with an attorney may be beneficial to you.

Housing and Economic Rights Advocates (HERA) offers free or low cost, one-on-one legal support to address your legal concerns related to homeownership, foreclosure, Homeowner Associations, and more! Housing expert attorneys can be reached at 510-271-8443 or [inquiries@heraca.org](mailto:inquiries@heraca.org).

### Post Purchase Education & Rebate

If you bought your home with MOHCD assistance after October 15, 2018, you paid a \$200 deposit on post-purchase education as part of your closing costs. You are entitled to a rebate of that deposit once you attend 6 hours of approved post-purchase education provided by the HomeownershipSF member agencies. **Find out when and where you can attend at:** [homeownershipsf.org/homeowners](http://homeownershipsf.org/homeowners).

### Reminder for MOHCD Program Homeowners

BMR and City-assisted homes must remain owner-occupied and cannot be rented or subleased. If you would like to anonymously report possible program violations to MOHCD, please call 415-701-5613 and provide the full address including the unit number of the property that may not be in compliance.

Mayor's Office of Housing and Community Development  
One S. Van Ness Avenue, 5th Floor  
San Francisco, California 94103  
(415) 701-5500  
TDD (415) 701-5503

PRSRT STD U.S.  
POSTAGE PAID  
SAN FRANCISCO CA  
PERMIT NO. 4

Address Service Requested

Name  
Street Address  
City, ST ZIP Code

## Support for Sustainable Homeownership

San Francisco is home to five Housing and Urban Development (HUD) approved housing counseling agencies: ASIAN INC., BALANCE, SF LGBT Center, Mission Economic Development Agency (MEDA) and San Francisco Housing Development Corporation (SFHDC).



These agencies are members of HomeownershipSF, and provide financial and housing counseling to address homeowner needs, questions, and long-term planning goals. Services are provided **FREE** of charge thanks to municipal and private funding from entities such as MOHCD.

**Support includes:** budgeting, savings, credit building, debt management, refinancing, and dealing with financial difficulties such as HOA assessments, property taxes and foreclosures.

Contact HomeownershipSF at 415-202-5464 or [info@homeownershipsf.org](mailto:info@homeownershipsf.org) to be connected with a HUD certified counselor.

## Assistance in Your Language

Do you need financial or housing support but would prefer to do so in your own language?

Homeownership SF and its member agencies offer support in various languages such as Spanish, Filipino, Cantonese, Mandarin, Russian and more! If we don't speak your language, we'll hire a professional interpreter so you can still access our services. Professional interpreters are provided at NO charge!

Services include workshops, personalized coaching with a certified housing counselor, and connection to other resources to support your financial and housing success!

Call us to arrange services in your language!

- **Ayuda en español:** 415-670-9896 or [catalina@homeownershipsf.org](mailto:catalina@homeownershipsf.org).
- **中文語言幫助:** 415-928-5910 ext. 3.
- **Any other language:** 415-202-5464 or [info@homeownershipsf.org](mailto:info@homeownershipsf.org).