

Mortgage Relief Preserves Homeownership and Generational Wealth in Hispanic and Latinx Communities

FOR IMMEDIATE RELEASE

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SACRAMENTO, Calif. -- As California commemorates Hispanic Heritage Month, the California Mortgage Relief Program is continuing its efforts to preserve homeownership in Hispanic and Latinx communities, who have faced historical housing discrimination and disproportionately larger hardship during the pandemic. By offering assistance for past-due mortgages and property taxes brought on by COVID-19 and the associated economic challenges, the program is supporting long-undeserved homeowners in stabilizing their housing situation so that they can continue to build generational wealth for their families.

“The California Mortgage Relief Program is part of California’s comprehensive recovery plan to ensure homeowners do not lose their homes,” said Secretary of the California Business, Consumer Services and Housing Agency Lourdes Castro Ramírez. “We are assisting homeowners by addressing the financial hardships brought on by the global COVID-19 pandemic and directing resources where they are needed most.”

For many Hispanic and Latinx families, the road to homeownership has always proved challenging. According to the [UCLA Luskin School of Public Affairs](#), Hispanic and Latinx homeowners suffered the most – and longest – from last decade’s housing crash across California, Latinx homeowners were 2.3 times more likely to experience foreclosure than white homeowners.

The COVID-19 pandemic further exacerbated concerns about Latinx homeownership. As Hispanic and Latinx workers represent a large portion of the essential workforce in California, they suffered higher rates of COVID-related health issues, and the resulting financial strain affect their ability to make housing payments.

Since its launch in December 2021, the California Mortgage Relief Program has acted to alleviate these financial burdens and offer an avenue for eligible homeowners to get caught up on missing housing payments. For Hispanic and Latinx homeowners, the program serves as a tool to retain their hard-earned equity and, for many, avoid foreclosure.

“The pandemic has forced too many California families into housing insecurity, through no fault of their own,” said Tiena Johnson Hall, Executive Director of the California Housing Finance Agency, which is administering the program through the CalHFA Homeowner Relief Corporation. “Many of these homeowners have already faced longstanding socioeconomic barriers to secure a home for their families. The California Mortgage Relief Program cannot undo that history, but it can help ensure that whatever progress these families have made toward intergenerational wealth is not lost.”

In June 2022, the program expanded eligibility by extending the past-due requirement to include homeowners who missed payments in the first half of 2022, expanding the income eligibility and now covering past-due property taxes for even more vulnerable homeowners. There is no cost to apply, and funds never have to be paid back.

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“In our communities, families are finding hope when we tell them about this incredible resource,” said Volma Volcy, Executive Director at the Ring of Democracy, a Sacramento-based organization focused on social and economic justice issues.

“While relief is not a fix-all solution, programs like the California Mortgage Relief Program offer a vital safety net to homeowners. It’s especially important that we continue to meet their needs as this pandemic continues.”

The assistance provided through the California Mortgage Relief Program does not need to be paid back, and interested applicants are encouraged to apply as soon as possible. Homeowners can apply at CaMortgageRelief.org or get more information by calling the program Contact Center at 1-888-840-2594.

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The CalHFA Homeowner Relief Corporation (CalHRC) is a special-purpose affiliate of the California Housing Finance Agency (CalHFA). CalHFA is an independent state agency that assists low to moderate income Californians by acting as the state’s affordable housing lender. Through CalHRC, the agency is able to disburse The American Rescue Plan Act’s Homeowner Assistance Fund (HAF) on behalf of the State of California given its extensive expertise in the mortgage assistance and homeownership space.

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