

To: Joint Fiscal Committee  
From: Maura Collins, Executive Director of VT Housing Finance Agency  
Josh Hanford, Commissioner of VT Department of Housing and Community Development  
Date: September 16, 2021  
Re: Update on the ARPA-funded Homeowner Assistance Program

Since last presented to the Committee, the Vermont Housing Finance Agency (VHFA) published a [draft Homeowner Assistance Fund plan](#) on August 13<sup>th</sup>. A week later on the 19<sup>th</sup> we held our fourth public hearing<sup>1</sup> and then subsequently the Department of Housing and Community Development (DHCD) submitted the state's HAF Plan to the US Treasury on August 20<sup>th</sup>.

We are now awaiting Treasury approval before launching the program.

Thanks to a national association VHFA is a member of, we are in touch with every other state agency administering these funds and as of this writing Treasury *has yet to approve any state plans*.

In the meantime, VHFA signed a grant agreement with DHCD to administer the program, and entered into a contract with Speridian LLC, who is the selected vendor to create the online application portal, reporting, and will be managing the call center. Speridian has other contracts with the State of Vermont and has over a decade of experience running similar mortgage assistance programs for other states hit hard by the 2008 recession. They are working to create the online tools with a goal of launching the program by mid-October, assuming Treasury approval is granted by then. While most applications are expected online, alternative forms such as paper applications will also be accepted.

On August 25<sup>th</sup>, VHFA launched a "microsite" dedicated to the Vermont Homeowner Assistance Program at <https://vermonthap.vhfa.org>. At this site Vermonters can go through a pre-screening questionnaire to check to see if they will qualify once the program has launched. Additionally, they can enter their email address to be notified when the program launches, and as of today there are over 250 unique individuals who have done so.

The microsite is available in five languages, and another four are being uploaded this week. Our goal for the full application site is to not accept any applications until the site has been translated into the ten core languages recommended by AALV. The microsite has online resource links as well as a list of Frequently Asked Questions, which we've been updating periodically.

So far, of the 221 people who have gone through the eligibility tool, 88% were deemed eligible, and while most (214 people) needed mortgage assistance, there was clear demand for utility assistance (142 people), property tax payments (123 people), and association fees (71 people).

While we await Treasury approval, VHFA has continued to build out the network that we hope will support this program. That has included meetings with the HUD-approved housing counselors and VT Legal Aid who will be paid through this program to provide counseling and education to eligible homeowners. We've also invited a much larger network of non-profits (54 agencies) who have long histories of working directly with consumers, such as Community Action Agencies, Homeownership Centers, AALV, VT Center for Independent Living, Habitat chapters, and others.

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<sup>1</sup> Recordings and meeting materials for all four public hearings are [available on VHFA's website](#).

Additionally, DHCD has begun advertising for the new limited service position that will assist the State in administration, and reporting for this program.

As has been the case throughout, Maura will email the entire legislature with an update once Treasury approval has been received and applications can be submitted. In the meantime please feel free to send constituents to <https://vermonthap.vhfa.org> for the latest information.