

# New Funds Available to Texas Homeowners Facing Foreclosure



Beginning March 2, the Texas Department of Housing and Community Affairs (TDHCA) will have \$842 million to assist homeowners with past-due mortgage payments, property taxes, insurance, and HOA fees. The money is in a Homeowner Assistance Fund (HAF), which was established under the American Rescue Plan Act of 2021 to ease financial hardships associated with the COVID-19 pandemic.

“We just helped our first client through the application process this week,” said Debbie Burkham, Financial Coach with The Senior Source’s Elder Financial Safety Center. “It was relatively straightforward since we had her documentation prepared before we started. We are hopeful this financial support funding will help her keep her home.”

Each homeowner is eligible to receive a one-time grant of up to \$40,000 that does not have to be repaid.

“Of course, there are qualification requirements, documentation submittals, and an approval process,” Burkham cautioned. “But this could potentially help struggling homeowners avoid foreclosure.”

The EFSC also notes there are other ways to relieve mortgage pressure before starting this process, such as completing the hardship process of mortgage modification or refinancing for a lower interest rate. The HAF grant application will most likely be approved for people who have already taken those steps and are still behind on their payments.

If you’d like to learn more about available financial assistance programs, contact the EFSC by emailing [EFSC@TheSeniorSource.org](mailto:EFSC@TheSeniorSource.org) or call (214) 823-5700. Services are free to adults 50 and older in Dallas and Collin Counties.

To visit the Texas Homeowner Assistance Fund Program website, [click here](#).