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**Homeowners Receiving Unemployment Benefits Urged to Apply
for Keep Your Home California Unemployment Mortgage
Assistance Program**

SACRAMENTO – Out-of-work homeowners concerned about their federal extensions of unemployment benefits ending soon, especially with the fast-approaching federal fiscal cliff, could get a safety net from Keep Your Home California.

The state-managed mortgage assistance program is urging homeowners who are currently collecting federal extensions of unemployment benefits from the California Employment Development Department (EDD) to apply immediately for the [Unemployment Mortgage Assistance Program](#), which provides as much as \$3,000 per month for up to nine months in mortgage payments.

“Tens of thousands of California homeowners could lose their unemployment benefits in the next few weeks unless Congress and the President agree to further extend federal unemployment benefits, and that will certainly devastate many families,” said Claudia Cappio, Executive Director of the California Housing Finance Agency. “We don’t want struggling homeowners to lose their unemployment benefits at the end of the year and then be faced with the very real possibility of losing their homes.”

Keep Your Home California will continue to make mortgage payments for out-of-work homeowners approved and enrolled in the program, regardless of whether federal extension benefits are extended into 2013. Homeowners just need to be eligible for unemployment benefits when they go through the counseling portion of the Keep Your Home California application process, and must have a mortgage payment that exceeds 31% of their income. For a brief overview of the application process, please click [here](#).

To be eligible for the mortgage assistance, homeowners must be experiencing a serious economic hardship, meet county-by-county [income limits](#), and their mortgage servicer must participate in the Unemployment Mortgage Assistance

Program. Also, if homeowners enrolled in the program find a job, they must notify Keep Your Home California.

About 100 [mortgage servicers](#) – including banking giants Bank of America and Wells Fargo Bank – are enrolled in the Unemployment Mortgage Assistance Program, one of four programs offered through Keep Your Home California.

So far, almost 16,000 homeowners have been helped through the Unemployment Mortgage Assistance Program. Keep Your Home California has funded \$151.3 million to help jobless homeowners since the Unemployment Mortgage Assistance Program started in February 2011.

Keep Your Home California is the state's \$2 billion foreclosure prevention effort, established under the U.S. Treasury's Hardest Hit Fund. There are four programs, with three aimed to prevent avoidable foreclosures by offering mortgage payment assistance to qualifying low- and moderate-income homeowners who are facing a financial hardship. In addition to the Unemployment Mortgage Assistance Program, Keep Your Home California has the Mortgage Reinstatement Assistance, Principal Reduction and the Transition Assistance programs.

The [Mortgage Reinstatement Assistance Program](#) offers as much as \$25,000 to help struggling homeowners catch up on their payments. A maximum of \$100,000 is possible from the [Principal Reduction Program](#) to help economically distressed homeowners with their underwater mortgages. And the [Transition Assistance Program](#) provides up to \$5,000 to financially strapped homeowners who have agreed to move from their home as part of a deed-in-lieu of foreclosure or short sale with their mortgage servicer.

To date, Keep Your Home California has helped over 19,000 homeowners with about \$200 million since the program started in February 2011. Funds have also been reserved for another 7,500 homeowners pending a final eligibility determination.

Homeowners seeking information about the program should call 888-954-KEEP (5337) between 7 a.m. and 7 p.m. weekdays and 9 a.m. to 3 p.m. Saturdays. The Keep Your Home California counseling center can answer questions from callers in virtually any language. A comprehensive website is available at www.KeepYourHomeCalifornia.org (or www.ConservaTuCasaCalifornia.org in Spanish).