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FOR IMMEDIATE RELEASE

DELAWARE STATE HOUSING AUTHORITY PROVIDES MORE THAN \$5 MILLION IN MORTGAGE ASSISTANCE TO FAMILIES IN DELAWARE

December 5, 2011 – (DOVER, DE) – The Delaware State Housing Authority (DSHA) today announced that homeowners in danger of foreclosure can receive mortgage assistance from the Authority through DSHA's Delaware Emergency Mortgage Assistance Program (DEMAP).

Eligible homeowners can apply for mortgage assistance through the Authority and its counseling agencies partners, including: Consumer Credit Counseling Service of Maryland and Delaware, Inc. (CCCS of MD & DE, Inc.); First State Community Action Agency; Hockessin Community Center; Housing Opportunities of Northern Delaware, Inc.; Interfaith Community Housing; National Council on Agricultural Life and Labor (NCALL) Research Fund; Neighborhood House, Inc.; and YWCA Centers for Homeownership Education.

"We are working to do everything we can to help struggling families stay in their homes," commented Governor Jack Markell. "DEMAP is one of the most important resources we have in our arsenal to continue to combat foreclosures. Home ownership is important to families and critical to communities." DSHA's DEMAP program is an extension of the United States Department of Housing and Urban Development's (HUD) Emergency Homeowners' Loan Program (EHLPP). In April 2011, as a result of the Dodd-Frank Wall Street Reform and Consumer Protection Act, HUD was provided with \$1 billion to create a Federal EHLPP. From April 18 to September 30, DSHA used HUD funding to provide more than \$5 million in mortgage assistance for more than 100 families in Delaware.

"Delaware was one of the few states that received federal funding from HUD through its EHLPP program because we had a similar emergency homeowners loan program already in existence," said Anas Ben Addi, Executive Director of DSHA. "Since 2007, our DEMAP program has helped more than 325 families in Delaware with mortgage assistance. Despite the conclusion of the Federal EHLPP program, we're pleased to be able to continue offering mortgage assistance to homeowners in the State of Delaware through our DEMAP program."

In 2007, DSHA created the DEMAP Program, a statewide program that helps Delaware homeowners in preventing mortgage foreclosure on their primary residence. The criteria to receive the aid is a loss of 15 percent or more of their income from either loss of employment or reduction in hours as a result of the downturn in the economy or inability to work or reduction in hours of work due to an injury or illness of themselves or an immediate family member for whom they are the primary caregiver. Homeowners should call DSHA at (302) 739-4263 to see if they are eligible for DEMAP assistance.

Homeowners who receive DEMAP assistance can receive a maximum of \$25,000 for paying past due mortgage payments plus up to 24 months in mortgage payment assistance from DSHA at three percent interest. There are no set monthly payments on the loan for the homeowner until the house is sold or refinanced, or the owner is able to make payments. There is no payment schedule for the loan, but three percent interest will accrue from inception of the loan to close of the loan.

Since 2007, DEMAP has been funded through fees paid by financial institutions who operate in the State of Delaware.

About the Delaware State Housing Authority

The Delaware State Housing Authority (DSHA), formed in 1968, is dedicated to providing quality, affordable housing opportunities and appropriate supportive services to responsible low- and moderate-income Delawareans. In addition to its role as the State's Housing Finance Agency, DSHA is unique in that it also serves as a Public Housing Authority and acts as a Community Development and Planning Agency. As a Public Housing Authority, DSHA receives funding from HUD to build, own and operate public housing in Kent and Sussex counties, two of Delaware's three counties. For more information about the Delaware State Housing Authority, please call: (302) 739-4263 or visit our website at: www.destatehousing.com

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