Under the federal CARES Act, your mortgage servicer must halt all foreclosure proceedings through May 17, 2020 – that means the servicer cannot initiate a foreclosure, seek a court order for a foreclosure judgment, hold a foreclosure sale, or evict a former homeowner before May 17, 2020.

I OWN A LARGE MULTI-FAMILY (4+ UNIT) PROPERTY.

- Do you have a federally-backed mortgage loan?
  - NO
  - YES

Under the federal CARES Act, you may be eligible for forbearance for up to 30 days. There is also the possibility to extend that period for up to two additional 30-day periods. Contact your servicer for more information.

Do you have a residential mortgage owned or backed by one of the 40+ private financial institutions with which New Jersey State has negotiated a forbearance program?

- NO
- YES

You can request forbearance of up to 90 days, which means that monthly payments can be temporarily reduced or deferred. The forbearance is not automatic - you must contact your mortgage servicer to request assistance.

- Contact your servicer to ask if they are providing any mortgage relief during the crisis.

I OWN A SINGLE-FAMILY OR SMALL MULTI-FAMILY (1-4 UNIT) PROPERTY.

- Do you have a federally-backed mortgage loan?
  - NO
  - YES

Under the federal CARES Act, you can request forbearance of up to 180 days, which means that monthly payments can be temporarily reduced or deferred. There is also the possibility to request an additional 180 days. The forbearance is not automatic - you must contact your mortgage servicer to request assistance and affirm that you are experiencing a financial hardship during the Covid-19 crisis.

MY HOUSE IS ALREADY IN FORECLOSURE.

Under the federal CARES Act, your mortgage servicer must halt all foreclosure proceedings through May 17, 2020 – that means the servicer cannot initiate a foreclosure, seek a court order for a foreclosure judgment, hold a foreclosure sale, or evict a former homeowner before May 17, 2020.

 Governor Murphy imposed a moratorium on all evictions in New Jersey, including those of individuals who have lost their homes in foreclosure proceedings. The moratorium will continue for up to two months following the end of the Public Health Emergency. Most Sheriff's Offices in New Jersey have also cancelled all foreclosures sales until further notice.

Check if your lender participates in NJ's Residential Mortgage Relief Program: www.state.nj.us/dobi/covid/mortgagerelief.html

Benefits include:
- 90-day grace period for all mortgage payments
- Relief from fees and charges for 90 days
- No new foreclosures for 60 days
- No credit score changes for accessing relief

Do you have a federally-backed mortgage loan?

- NO
- YES

Under the federal CARES Act, you can request forbearance of up to 180 days, which means that monthly payments can be temporarily reduced or deferred. There is also the possibility to request an additional 180 days. The forbearance is not automatic - you must contact your mortgage servicer to request assistance and affirm that you are experiencing a financial hardship during the Covid-19 crisis.

This flyer is provided for informational purposes only and is not intended to provide legal advice and/or create an attorney-client relationship.