

City of Racine: Launches mortgage assistance program for homeowners economically impacted by Covid-19

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City of Racine - Today, the City of Racine launched its COVID-19 Mortgage Assistance Program, directing \$520,000 towards helping City homeowners who may be behind on mortgage and utility payments due to the pandemic.

These mortgage assistance funds are Community Development Block Grant (CDBG)-CARES Act funds. The City is partnering with nonprofit organizations Housing Resources, Inc. (HRI) and Legal Action of Wisconsin (LAW) to screen applicants and disburse these funds to qualified City residents.

“We know that many City of Racine homeowners have been struggling to keep up with their monthly mortgage payments due to pandemic-related economic hardships,” said Racine Mayor Cory Mason. “The City of Racine is committed to helping homeowners weather this crisis and we hope these funds will help relieve some of the financial stress homeowners may be facing during these challenging times.”

To be eligible for this assistance, the property must be either a single-family home or no more than 4 units, and must be owner-occupied and located in the City of Racine. The property must also be secured by a mortgage. Homeowners seeking this assistance must have current household income of no more than 80% of Area Median Income (\$61,500 for a family of 4) and must have experienced a loss of income as a result of the COVID-19 pandemic after March 1, 2020. Full eligibility requirements and a Frequently Asked Questions document can be found at <https://www.racinecoronavirus.org/>

Trena Bond, Executive Director of Housing Resources, Inc. (HRI), “This funding will provide a lifeline for Racine homeowners affected by COVID-19 and help them remain in their homes during these unprecedented times. We are grateful for the City of Racine’s commitment to stabilize neighborhoods and the partnership with Legal Action of Wisconsin on this initiative.”

Applicants for this mortgage assistance will be able to apply and upload documentation through a web-based application link at <https://www.hri-wi.org/mortgage-assistance>. For questions or additional assistance contact the Mortgage Help Line at (262) 222-6688.

These funds will be distributed on a first-come, first serve basis and is a one-time assistance only. Eligible homeowners may be eligible for up to 6 months worth of mortgage payment assistance, and all payments will be made directly to the mortgage company.

Francisca Lassa, Managing Attorney of Legal Action of Wisconsin’s Racine office, says, “Legal Action of Wisconsin looks forward to working with our partner HRI in assisting the residents of Racine with their housing stability legal issues.”

“The COVID-19 pandemic has had significant economic consequences for our community and it is incumbent on us, as a City, to do what we can to mitigate those consequences for our residents. Keeping people in their homes during these trying times is paramount,” said Mayor Cory Mason. “I am incredibly proud of and grateful for the work of our partners, Housing Resources Inc. and Legal Action of Wisconsin, for their commitment to helping City residents. We appreciate the work of these trusted nonprofit partners in helping Racine’s homeowners who are struggling during the pandemic.”