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SC HELP Overview

South Carolina has been awarded \$295 million from the U.S. Department of the Treasury's Hardest Hit Fund to help homeowners avoid foreclosure. SC Housing Corp., a non-profit division of the South Carolina State Housing Finance and Development Authority is administering the program, known as **SC HELP**. It is available in all 46 counties at **NO CHARGE** without regard to household income limit.

Types of Assistance:

Monthly mortgage payment assistance: The program pays the borrower's mortgage while they seek employment for a defined period of time and return to self-sustainability; homeowners may be eligible to receive both Direct Loan and Monthly Payment Assistance. (Assistance Cap: \$36,000)

Direct loan assistance: For homeowners who have fallen behind on payments during periods of hardship, but have recovered and now make payments. This will bring loans current and end fees and penalties. (Assistance Cap: \$20,000)

Transition assistance: In cases where the mortgage cannot be salvaged and the homeowner is able to negotiate a short sale or deed-in-lieu of foreclosure the homeowner may get a one-time grant to move. (Assistance Cap: \$5,000)

Direct loan assistance and **Monthly mortgage payment assistance** are made as loans against the property, which are fully forgivable and carry no interest or payments, if you continue to live in the home for five years.

Qualifications:

SC HELP is intended to assist borrowers who are facing first mortgage delinquency or possible foreclosure due to circumstances beyond their control like unemployment, underemployment or significant reduction in self-employment income. For some programs, death of a spouse, catastrophic medical expenses and/or divorce may be considered.

Other Eligibility Guidelines Include:

- **The property must be an owner-occupied primary residence**
- **Applicants must have a minimum 24 months homeownership history**
- **Applicants do NOT have to be delinquent**

Other eligibility requirements will apply, and applicants must submit information including a hardship letter, bank statements and tax returns, income information, deed and mortgage account information in order to be considered.

How to Apply:

Homeowners may call:

SOUTH CAROLINA LEGAL SERVICES

1 888 257 1988

Homeowners may also submit an application at

www.SCMortgageHelp.com

or call

855 HELP 4 SC