

CARES ACT Housing Response Summary



Updated 4.27.2020

Provision Summary	Applicability	Timeline/Time Frame	References/Resources
Moratorium on Evictions and Foreclosures			
Foreclosure moratorium and forbearance for single family mortgages	Federally backed mortgages (including Fannie Mae and Freddie Mac)	60 day foreclosure moratorium began March 18, 2020 (expires May 17, 2020) 180 day forbearance (plus up to another 180 days) if requested due to COVID-related financial hardship	CARES Act , Sec. 4022 HUD Mortgagee Letter 2020-06 CFPB guidance including Guide to coronavirus mortgage relief options
Forbearance for multifamily mortgages if agree to no eviction or collection of late fees	Properties with federally backed mortgages (includes HUD, Fannie Mae and Freddie Mac)	30 day forbearance may be requested (plus up to another 60 days) for demonstrated financial hardship Covered period, enactment through December 31, 2020 or if earlier, when termination of the COVID-19 national emergency	CARES Act , Sec. 4023 HUD Mortgagee Letter 2020-09 (FHA) HUD Multifamily FAQs
Eviction moratorium	Covered properties in covered programs include: Department of Housing and Urban Development (HUD) assisted (including Project Based Section 8 and HOME/National Housing Trust Fund), US Department of Agriculture assisted, Treasury (Low-income housing tax credit), and federally backed mortgages (including	120 day moratorium for nonpayment of rent or other fees took effect March 27, (expires July 25, 2020)	CARES Act , Sections 4022, 4023, and 4024 National Housing Law Project Summary

	Fannie and Freddie)		
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Liquidity for State and Municipal Bond Issuers			
Liquidity to eligible businesses, states and municipalities related to losses incurred as a result of coronavirus Up to \$454B nationally	May be used for loans, loan guarantees, and other investments in programs or facilities established by the Federal Reserve to provide liquidity to the financial system that supports lending to eligible businesses, states, or municipalities through loans and purchasing direct or secondary obligations of such entities. The bill also requires the Treasury Secretary to “endeavor” to use its authority to provide “liquidity to the financial system that supports lending to States and municipalities.”		CARES Act , Sec. 4003 Federal Reserve actions
Funding			
Community Development Block Grant \$5B	Initial CDBG funds to Participating Jurisdictions in Minnesota totaling \$31.3 million. At the State, Department of Employment and Economic Development will administer \$7.1 million.	Initial award announcements made by HUD, costs for eligible activities can be incurred as of enactment of CARES Act.	CARES Act , Division B, Title XII CARES Act Flexibilities for CDBG Funds Used to Support Coronavirus Response
Homeless Assistance (Emergency Solutions Grants) \$4B	Initial ESG funds to Participating Jurisdictions in Minnesota totaling \$15.7 million. At the State, Department of Human Services will administer \$11.2 million.	Same as CDBG	CARES Act , Division B, Title XII
HOPWA/202/811 \$120 M	Initial HOPWA funds to Participating Jurisdictions in Minnesota totaling \$289,000. At the State, Minnesota Housing will administer	Same as CDBG	CARES Act , Division B, Title XII

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Public Housing Operating Fund \$685 M	to prevent, prepare for, and respond to coronavirus, including to provide additional funds for public housing agencies to maintain normal operations and take other necessary actions.	Remains available until 9.30.2021	CARES Act , Division B, Title XII COVID-19 Statutory and Regulatory Waivers (PIH Notice 2020-05)
Tenant Based Rental Assistance \$1.25B	Available for adjustments due to loss of renter income in calendar year 2020. This does not create new rental assistance opportunities. Allocation to Minnesota will be based on need determined by HUD secretary.		CARES Act , Division B, Title XII
Tribal Housing (NAHASDA) \$300M	Initial NAHASDA Funds to Tribal entities using existing formula. Tribal Nations in the State of Minnesota will receive \$5.9 million in initial allocations.	Same as CDBG	CARES Act , Division B, Title XII Frequently Asked Questions for Tribes and Tribally Designated Housing Entities (TDHEs) (03-30-2020) COVID-19 Statutory and Regulatory Waivers (PIH Notice 2020-05)
Project Based Rental Assistance \$1B	Assistance to owners or sponsors of properties currently receiving project-based assistance. This does not create new rental assistance opportunities. Allocation will be based on need	To remain available until expended,	CARES Act , Division B, Title XII Multifamily Q&A for COVID-19