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Inslee and DFI announce assistance for homeowners unable to make mortgage payments

Today, Gov. Jay Inslee and Charlie Clark, director of the Washington State Department of Financial Institutions (DFI) announced the state is taking steps to assist distressed Washington homeowners who are unable to make their mortgage payments due to COVID-19 (coronavirus) restrictions.

"The COVID-19 pandemic has hit the finances of Washingtonians hard," Inslee said. "We know this is across the board and we are exploring ways to help alleviate some of the pressure. At my request, the Washington State Department of Financial Institutions has a team dedicated to assisting homeowners who are unable to make their mortgage payments due to COVID-19."

DFI’s guidance to companies servicing mortgages in Washington state urges them to work with homeowners adversely impacted by COVID-19, including payment forbearance for those who need it. That guidance is posted on the department's web site: www.dfi.wa.gov.

"In addition to recent federal relief available to struggling homeowners, our financial institutions have responded positively to DFI’s recent guidance requesting that they offer immediate relief," Clark said. "It is now extremely important that homeowners having difficulty paying their mortgage as a result of COVID-19 know about the options available to them. DFI is committed to doing what we can to help struggling borrowers take advantage of the programs and resources that have become available. Helping consumers is what we do."

In addition to today’s action, Inslee announced a moratorium on evictions on March 18, that includes:

- Prohibition on residential landlords from serving a notice of unlawful detainer for default on payment of rent related to such property.
- Prohibition on residential landlords from issuing a 20-day notice for unlawful detainer related to such property, unless the landlord attaches an affidavit attesting that the action is believed necessary to ensure the health and safety of the tenant or other individuals.
- Prohibition on local law enforcement from serving or otherwise acting on eviction orders that are issued solely for default payment of rent related to such property.

Homeowners in distress may call DFI’s toll-free number, 877-RING-DFI (746-4334), or visit www.homeownership.wa.gov to get assistance on how best to contact their mortgage servicer and to learn more about their options.