Sudbury Mortgage Assistance Program (MAP)

Homeownership · https://community.womensmoneymatters.org/resources/sudbury-mortgage-assistance-program-map/

The Sudbury Housing Trust is pleased to announce a mortgage relief program to Sudbury residents that have been impacted by the COVID-19 pandemic. The Mortgage Assistance Program is funded by federal ARPA funds to help residents maintain housing. If eligible, the Program will provide mortgage assistance in the form of a grant to be paid directly to lenders.

Funding will be provided to owners who meet the eligibility requirements and complete the **application** process, including ALL ATTACHMENTS. Funding is available on a first-come, first- served basis until funds are exhausted.

Program Details:

- Applications are accepted on a rolling basis, and eligibility is determined.
- If approved, Owner provides Lender’s W9, and Owner and Trust sign Participation Agreement.
- Town issues payment/s payable to the Lender, forwarded by Owner to Lender. Owner is responsible for remaining amounts for taxes and insurance portion of payment.

Grant Amount:

Up to $3,000 of assistance, in monthly payments payable to the holder of first mortgage, towards arrears of outstanding principal (since April 2020) or upcoming payment. Other housing costs (e.g., condo fees, escrowed insurance or taxes, home equity line of credit, or second mortgages, etc.) are not covered expenses.

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