



ANDREW M. CUOMO
Governor

NY Rising Interim Mortgage Assistance (IMA) Program Frequently Asked Questions

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NY Rising Interim Mortgage Assistance Program

1) What is the IMA Program?

Applicants determined to be eligible to participate in the NY Rising Housing Program may be eligible to receive assistance in the IMA program. IMA aids applicants who incur both temporary housing costs (eg: rent) and mortgage payments associated with their NY Rising-assisted property. The assistance amount is the monthly mortgage costs (interest, principal, taxes, and escrow), to a maximum \$3,000 per month, up to 20 months.

2) How can I obtain an IMA Application?

You can obtain an application in one of the following ways:

- Download a pdf application from the NY Rising website: www.stormrecovery.ny.gov
- Request that your Customer Representative mail or email the application to you.
- Visit the NY Rising Farmingdale office and request a copy.

3) How can I submit my application?

Your application can be submitted via:

- Email: IMA_ACH@nysandyhelp.ny.gov;
- Mail to or Hand deliver to: ATTENTION: IMA 500 Bi-County Boulevard, Farmingdale, NY 11735; or

4) Where can I obtain more information about the program?

You can request a meeting with your Customer Representative to discuss the IMA Program. The IMA Department can be reached at **516-341-0201**.

5) Am I required to maintain flood insurance on my property?

Yes, if FEMA determines your property to be within the 100-year floodplain, federal guidelines require you to purchase and maintain flood insurance in perpetuity. The Program requires you to provide proof of flood insurance prior to closeout. This requirement is not dependent on whether you receive a home repair, reimbursement or optional measures award in the NY Housing Program; receiving IMA funds triggers this requirement. Flood insurance must be in effect upon completion of the repairs to your property.



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DURATION

1) What is the length of the IMA Program?

Mortgage assistance may be provided for up to 20 non-consecutive months in total, or up to \$60,000- whichever occurs first. You cannot receive assistance for months during which you received rental or mortgage assistance from another source.

2) I am not currently displaced, but will be once construction starts, may I still submit an application?

Yes, you may apply. However, you will not receive any payments until you are displaced from your primary residence and incurring both mortgage and temporary rental housing expenses.

3) I am not currently displaced, but I was in the past. Can I apply to receive retroactive reimbursement?

Yes, you may still apply. The IMA Program offers homeowners retroactive assistance for a total of 6 non-consecutive months of incurred mortgage expenses from the date of the applicable storm to the date the of submitted IMA application. You cannot receive assistance for months during which you received rental or mortgage assistance from another source.

ELIGIBILITY

1) What documents do I need to submit?

- A fully completed IMA application.
- A mortgage statement or letter from the mortgage holder or servicer showing the terms of the mortgage (principal, interest rate, monthly payment, tax & insurance escrows, and time remaining on mortgage).
- Proof of all mortgage payments for each month displaced. Proof must come in the form of:
 - Mortgage statement;
 - Mortgage transaction history; OR
 - Home equity loan statement.
- A valid rental lease agreement for each displacement period (Signed by both parties, dated, stating the term of the lease, the monthly rental amount and rental property address).
- Proof of rental payment to an independent third party for each month displaced and proof of payment for the current month. Proof must come in the form of:
 - Cancelled checks –front and back with bank statement to landlord
 - Wire/bank transactions;
 - Official financial institution document with dated check;
 - Official ledger from hotel, trailer company, or commercial apartment; OR
 - Notarized cash receipt on Program-approved template.
- A completed ACH Direct Deposit form with bank information including: bank name, routing number, homeowner account number and name(s) on the account. A voided personal check should be submitted if requesting payment by Direct Deposit.



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2) What are the eligibility requirements?

- Homeowner must be actively participating in the NY Rising Rehabilitation/Reconstruction Program.
- Homeowner must have been or continue to be displaced due to Superstorm Sandy, Hurricane Irene, or Tropical Storm Lee.
- Homeowner must have both a mortgage obligation and temporary housing costs during the same month.
- Payments cover obligations on first mortgages in place at the time of the storm, which impacted the applicant applying to the IMA Program.
- The damaged mortgaged property must be the homeowner's primary residence.
- Homeowner must currently own the home and cannot have more than three months of mortgage arrears prior to the storm.

3) Do I have to report other mortgage or rental assistance that I have received?

Yes, you must report other mortgage or rental assistance received. You will not be eligible for reimbursement for months in which you received other rental and mortgage assistance.

4) What is considered as Duplication of Benefits (DOB) in IMA?

Rental and/or mortgage assistance received from FEMA, insurance companies, DHAP, charitable organizations and other sources are considered DOB. IMA assistance may only be provided to the extent that additional housing needs have not been met by these other sources. You will need to provide proof of additional Housing Expenses (including but not limited to hotel receipts, rental payments) for months you received rental/mortgage assistance to deplete your DOB in order to be eligible to receive IMA payments going forward.

5) What if I move to a different rental property?

You must submit a valid lease agreement for the temporary rental property.

6) Does the program cover other expenses such as property taxes and insurance if my mortgage is already paid off?

No. This program only covers applicants who are paying mortgages on uninhabitable homes.

7) I am staying with family/friends and not paying them rent but have been paying for utilities. Are the utilities covered?

No. You must have a rental expense to be eligible.

8) How will I be notified about the status of my application? Who would be the person to give me that information?

You may contact your Customer Representative to inquire about the status of your application. Once we have received all the documents required to properly assess your file to determine award eligibility, you will be notified by mail or email.

9) Do any documents need to be submitted periodically?

Yes, for each month that you are displaced, and incurring both mortgage and rental expenses, you must provide us with proof of mortgage and rental payment, and a lease agreement if applicable.

10) How will I receive the funds?

You may choose either to receive the funds by Direct Deposit to your bank account or by check mailed to your home. Applicants receiving Direct Deposit usually receive funds more quickly.



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IMA EXTENSION

1) What is the IMA Extension?

At the Program's request, HUD granted a waiver of the IMA 20-month/\$60,000 cap through December 31, 2017. IMA applicants who have reached the 20 month and/or \$60,000 cap, and are still displaced due to on-going construction in their storm damaged home, may be eligible to receive an IMA extension. The extension is granted on a month-to-month basis up to 36 months. All IMA extension benefits may be provided for displaced months up to December 31, 2017 in accordance with federal guidance.

2) Who can apply for the IMA extension?

Applicants who have reached the IMA program Cap and are still displaced. Additionally, applicants must demonstrate substantial progress on their respective repair, reconstruction, and / or elevation project (e.g.: successfully pass an interim inspection) to continue to begin receiving IMA extension payments.

3) What is the new IMA limit for applicants who are eligible to receive IMA Extension?

Eligible applicants may be able to receive up to 36 months or \$108,000 in overall IMA assistance, and may request assistance on a month-to-month basis up to December 31, 2017.

4) Will I need to submit any documentation periodically to receive extended IMA benefits after I pass the additional eligibility requirement?

Yes, you must continue to provide us with proof of mortgage and rental payment for each month you are displaced.

5) Does the extension apply to past displacement prior to applying to the IMA Program (retroactive payments)?

No, the maximum number of retroactive IMA payments is still 6 months.

6) Will the new cap automatically extend to new IMA applicants, or applicants who are currently receiving IMA but have not reached the 20 month/\$60,000 cap?

No. Only applicants who reach the 20-month cap, are still displaced, and meet the extension requirements may be eligible for the IMA extension. New IMA applicants will continue to submit proper documentation for each month they are displaced as per IMA policy. It is only after the 20 month/\$60,000 threshold that applicants will be required to meet the extension requirements if further IMA assistance is needed.

7) Do I need complete another application for the IMA extension?

No application is necessary; your initial IMA application is sufficient.

8) Where can I get more information about the IMA extension?

You can call the IMA Department at **516-341-0201**.