MORTGAGE LOAN DEFERRAL EXTENDED FOR DHHL BORROWERS

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DEPARTMENT OF HAWAIIAN HOME LANDS

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FOR IMMEDIATE RELEASE

March 15, 2021

Mortgage Loan Deferral Extended for DHHL Borrowers

(Kapolei, Oʻahu) – The Department of Hawaiian Home Lands' (DHHL) postponement of mortgage loan payments for DHHL direct loans and loans assigned to the Department has been extended for an additional three-month period, through June 30, 2021.

In March 2020, the Hawaiian Homes Commission (HHC) approved the initial postponement of payments for six months as a result of anticipated financial impacts on lessees due to the COVID-19 pandemic. HHC approved subsequent three-month extensions of mortgage loan payment deferrals in September and December 2020.

The deferment is an auto-enrolled postponement. If a borrower decides to continue making payments during the deferral period, DHHL will process the payment as in the normal course of business. As with the initial and subsequent deferment, interest will continue to accrue during the postponement period, however, no late fees will be added.

"As we stretch into a one-year time period of having COVID-19 in our lives, the Department remains conscious of the reality that the pandemic has had on the physical and financial health of our community," said HHC Chair William J. Ailā, Jr. "It is the hope than an additional deferral alleviates financial constraints as we continue to open the State and rejuvenate our economy under Governor Ige's economic recovery plan."

DHHL Fiscal office analysis showed that approximately 84.2 percent (128 out of 152) of the loans reassigned by the United States Department of Housing and Urban Development/Federal Housing Administration postponed one or more payments since the initial DHHL deferral. Along with that, 48.3 percent of DHHL direct loan borrowers (465 out of 962) postponed one or more of their payments. This data was analyzed as of February 19, 2021.

All DHHL borrowers will receive notice of the extension on their April 2021 mortgage loan statement.

For information about DHHL loan deferrals, call (808) 620-9500. If you have a loan with an outside lender and are facing financial hardship due to COVID-19, the Department encourages you to contact your provider as soon as possible.

To learn more about COVID-19 impacts on DHHL activities, visit dhhl.hawaii.gov/covid-19. For information from the Hawaiʻi State Department of Health, go to hawaiicovid19.com (http://hawaiicovid19.com) .

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About the Department of Hawaiian Home Lands:
The Department of Hawaiian Home Lands carries out Prince Jonah Kūhiō Kalaniana‘ole’s vision of rehabilitating native Hawaiians by returning them to the land. Established by U.S. Congress in 1921, with the passage of the Hawaiian Homes Commission Act, the Hawaiian homesteading program run by DHHL includes management of over 200,000 acres of land statewide with the specific purpose of developing and delivering homesteading.

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