HHC APPROVES DHHL LOAN DEFERRAL EXTENSION

Posted on Sep 24, 2020 in Department of Hawaiian Home Lands, Media Releases, Slider

DEPARTMENT OF HAWAIIAN HOME LANDS

DAVID Y. IGE
GOVERNOR, STATE OF HAWAI`I

WILLIAM J. AILĀ, JR
CHAIRMAN, HAWAIIAN HOMES COMMISSION

FOR IMMEDIATE RELEASE

September 24, 2020

HHC Approves DHHL Loan Deferral Extension

(Kapolei, Oʻahu) – The Hawaiian Homes Commission (HHC) has approved the continuance of mortgage loan payment postponement for all Department of Hawaiian Home Lands (DHHL) direct loans and loans assigned to the Department for an additional three-month period, effective with the October 2020 payment.

Commissioners approved the extension at the regularly scheduled September 2020 meeting.

On March 24, 2020, HHC approved the initial postponement of mortgage loan payments for DHHL direct loans and loans assigned to the Department for six months, effective with the April 2020 payment. Under the initial approval, lessees with DHHL loans had the option on a case-by-case basis to extend the postponement for an additional six months.

DHHL Fiscal Division analysis showed that with the period ending on August 31, 2020, roughly 85 percent (135 out of 158) of the loans reassigned by the United States Department of Housing and Urban Development/Federal Housing Administration postponed one or more payments since April. Forty-eight percent of DHHL direct loan borrowers (465 out of 961) postponed their payments.

“As we navigate through these unprecedented times, we know many of our lessees are facing the unforeseeable financial consequences of COVID-19,” said HHC Chairman William J. Ailā, Jr. “The extension of the emergency mortgage payment postponement is one way the Department is trying to provide relief to our beneficiary community. The COVID-19 Emergency Rental Assistance program continues to run for Waiting List applicants. It is the hope that these extended services, that are in direct alignment with Governor David Ige’s Hawaiʻi Pandemic Action Plan in minimizing housing loss, provide respite during such an uneasy time.”

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 deferment, interest will continue to accrue during the postponement period, however, no late fees will be added. The billing of payments will resume in January 2021.

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/) .

###

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.

Media Contact:
Cedric Duarte
Information and Community Relations Officer
Department of Hawaiian Home Lands
(808) 620-9591
dhhl.icro@hawaii.gov