

Financial institutions have committed to provide mortgage relief to Californians in the following zip codes in Los Angeles County, in which structures have been destroyed or damaged due to fires that occurred during the State of Emergency that Governor Newsom proclaimed on January 7, 2025 due to the fire and windstorm conditions in Los Angeles and Ventura Counties: 90019, 90041, 90049, 90066, 90265, 90272, 90290, 90402, 91001, 91104, 91106, 91107, or 93536. Borrowers must contact their mortgage servicer in order to obtain relief.

1. 90-Day Payment Forbearance Period for Mortgage Payments

Financial institutions will, consistent with applicable guidelines and investor and insurer contractual obligations, offer mortgage payment forbearances of up to 90 days to borrowers economically impacted by LA fires and:

- Provide impacted borrowers a streamlined process, which does not require submission of forms or other documentation, to request initial payment relief for LA fire-related reasons;
- Confirm approval of and terms of payment relief program;
- Provide borrowers the opportunity to request additional relief upon continued showing of hardship due to LA fires;
 - Note: Many institutions already have policies allowing up to three additional three-month forbearance periods
- Provide repayment options that do not require immediate repayment of unpaid amounts in a lump sum at the end of the forbearance period (i.e., no balloon payments) for eligible borrowers; and
- Clearly outline the repayment options for borrowers upon qualification.

2. Missed Payments Will Not be Furnished to Credit Reporting Agencies

Financial institutions will not furnish late payments of forbore amounts during the forbearance period to credit reporting agencies, consistent with applicable guidelines, for borrowers enrolled in mortgage forbearance.

3. Moratorium on Initiating Foreclosure Sales or Evictions

For at least 60 and up to 90 days, financial institutions will not initiate foreclosure sales or evictions, subject to applicable guidelines and investor and insurer contractual obligations.

4. Relief from Fees and Charges

For at least 90 days, financial institutions will waive or refund at least the following for customers enrolled in mortgage forbearance:

- Mortgage-related late fees accruing during the forbearance period,