

United States Department of the Treasury

HAF Annual Report

Submitted by Naomi Cunningham

State of Vermont, Office of the Treasurer - HAF AR 2024

Participant Information:

| | |
|-------------------|---------------------|
| Entity Name | Vermont |
| Type of Recipient | State/DC |
| UEID | WNDAAUB5HAW1 |
| TIN | 036000264 |
| DUNS+4 | 809376288 |
| FAIN# | HAF0030 |
| Address | 1 National Life Dr. |
| City | Montpelier |
| State | Vermont |
| Zip | 05620-1501 |

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| Please report discrepancies (if any) on the above information. | |
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|-----------------|--|
| Report Status: | Submitted |
| Date Submitted: | 10/24/2024 12:01 PM |
| Submitted by | Naomi Cunningham, naomi.cunningham@vermont.gov |
| Certified by | Naomi Mae Cunningham |

Point of Contact List:

| Name | Title | Email | Roles |
|----------------------|-------------------------------|------------------------------|---|
| MAXWELL KRIEGER | maxwell.krieger@vermont.gov | maxwell.krieger@vermont.gov | HAF - Authorized Representative |
| Lindsay Kurrle | Secretary | lindsay.kurrle@vermont.gov | HAF - Account Administrator; HAF - Authorized Representative |
| Naomi Mae Cunningham | Grants Management Specialist | naomi.cunningham@vermont.gov | HAF - Authorized Representative |
| Shaun Gilpin | Housing Program Administrator | shaun.gilpin@vermont.gov | HAF - Point of Contact for Reporting |
| Maura Collins | Executive Director | mcollins@vhfa.org | HAF - Point of Contact for Submission; HAF - Point of Contact for Reporting |
| Heather Gonyaw | Associate State Director | heather.gonyaw@vtsbdc.org | HAF - Point of Contact for Reporting; CPF - Point of Contact for Reporting |

Community Engagement and Outreach:

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| 1. Did you continue outreach to communities once your HAF Program(s) began? | No |
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| 2. Please quantify the total amount of funds spent on outreach. | \$0.00 |
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3. You identified the Community-based Organizations listed below in your HAF Participant Plan or a previous report. Please indicate whether or not you have performed outreach to these organizations using the checkboxes in the "Outreach performed" column.

| Community-Based Organization | Type | Added on this report? | Outreach Performed? |
|---|------------------------|--------------------------|--------------------------|
| Champlain Valley Office of Economic Opportunity | Community Organization | <input type="checkbox"/> | <input type="checkbox"/> |
| Association of Africans Living in Vermont (AALV) | Community Organization | <input type="checkbox"/> | <input type="checkbox"/> |
| Rutland area NAACP | Community Organization | <input type="checkbox"/> | <input type="checkbox"/> |
| The Housing Foundation, Inc. | Community Organization | <input type="checkbox"/> | <input type="checkbox"/> |
| People's United Bank | Community Organization | <input type="checkbox"/> | <input type="checkbox"/> |
| Burlington Community & Economic Development Office | Community Organization | <input type="checkbox"/> | <input type="checkbox"/> |
| Central VT Habitat for Humanity | Community Organization | <input type="checkbox"/> | <input type="checkbox"/> |
| Vermont Center for Independent Living | Community Organization | <input type="checkbox"/> | <input type="checkbox"/> |
| Vermont Housing & Conservation Board | Community Organization | <input type="checkbox"/> | <input type="checkbox"/> |
| U.S. Committee for Refugees and Immigrants (USCRI-VT) | Community Organization | <input type="checkbox"/> | <input type="checkbox"/> |
| BROC Community Action | Community Organization | <input type="checkbox"/> | <input type="checkbox"/> |

| Community-Based Organization | Type | Added on this report? | Outreach Performed? |
|--|----------|--------------------------|-------------------------------------|
| Vermont Legal Aid | Provider | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Champlain Housing Trust | Provider | <input type="checkbox"/> | <input type="checkbox"/> |
| Neighborworks of Western Vermont | Provider | <input type="checkbox"/> | <input type="checkbox"/> |
| Downstreet Housing & Community Development | Provider | <input type="checkbox"/> | <input type="checkbox"/> |
| Windham & Windsor Housing Trust | Provider | <input type="checkbox"/> | <input type="checkbox"/> |
| Opportunities Credit Union | Provider | <input type="checkbox"/> | <input type="checkbox"/> |
| Rural Edge | Provider | <input type="checkbox"/> | <input type="checkbox"/> |

Performance Goals:

| Title | Program Design Element | Status | New | Continue |
|--|--|----------|--------------------------|-------------------------------------|
| Mortgage loans reinstated | Mortgage Reinstatement | On Track | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Homeowner's association fees brought current | Payment Assistance for HOA fees or liens | On Track | <input type="checkbox"/> | <input type="checkbox"/> |
| Utility bills brought current | Payment Assistance for Homeowners Utilities | On Track | <input type="checkbox"/> | <input type="checkbox"/> |
| Property taxes brought current | Payment Assistance for Delinquent Property Taxes | On Track | <input type="checkbox"/> | <input type="checkbox"/> |
| Mortgage loans reinstated | Mortgage Reinstatement | On Track | <input type="checkbox"/> | <input type="checkbox"/> |
| Homeowner's association fees brought current | Payment Assistance for HOA fees or liens | On Track | <input type="checkbox"/> | <input type="checkbox"/> |
| Property taxes brought current | Payment Assistance for Delinquent Property Taxes | On Track | <input type="checkbox"/> | <input type="checkbox"/> |
| Utility bills brought current | Payment Assistance for Homeowners Utilities | On Track | <input type="checkbox"/> | <input type="checkbox"/> |

Methods for Targeting:

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| | <p>The Vermont Homeowner Assistance Program (VHAP) portal closed to new applicants in June 2023, prior to the period covered in this Annual Report. After the portal closed, VHAP accepted some applicants from a waitlist, but focused most of its efforts from October 1, 2023, to September 30, 2024, on making final payments and closing out existing applications. VHFA did not perform additional outreach to households during this time. Throughout the period when the applicant portal was open, VHFA conducted a wide-ranging, long-term media</p> |
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campaign, including press releases, interviews with local news outlets, Google ads, social media ads, and print and radio. This included both statewide and geographically targeted media placements. VHFA also conducted extensive non-traditional advertising efforts. These included contacting all Vermont city/town clerks, relevant state agencies, and all state legislators, providing them with graphics and other resources to share the program among their constituents. VHFA provided a link to a webpage with graphics, flyers, and newsletter descriptions to make sharing simple. As VHAP reached the program close date, VHFA made a

1. Please provide an update on your targeting plan including challenges, successes, etc.

final comprehensive effort to reach out to officials, servicers, and community groups asking them to again share the information with customers and constituents. VHFA found that town clerks and utility providers were especially useful in informing their networks about the program, as they already had established channels of communication with residents and were motivated to help customers enroll to receive back payments. Until the portal closed, Vermont Housing Finance Agency (VHFA) made an effort to reach all eligible homeowners throughout the state. VHFA considers its

targeting plan a success. Although the program saw its greatest demand during the early launch of the program, the program saw a steady stream of applications for over a year through June 2023, suggesting that its sustained outreach efforts were successful in continuing to draw in new applicants. Demographic data collected demonstrates that the VHAP program reached a proportionately high level of traditionally underserved and hard to reach populations, including non-white households, very low-income households, households living in manufactured homes, and

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| | Vermont's most rural counties. |
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| 2. Is the targeting plan put forth in the HAF Plan achieving the desired results? | Yes |
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Best Practices and Coordination:

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| 1. Have you coordinated with any of these agencies? (FHA, VA, USDA, GSE's, State or Local Agencies that hold mortgage portfolios) | Yes |
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| <p>If so, please provide best practices and information on coordination efforts.</p> | <p>VHFA participated in regular calls with other state housing agencies coordinated by the National Council of State Housing Finance Agencies and calls organized by US Treasury to discuss homeowner assistance fund related issues. VHFA also engaged directly with USDA Rural Development to discuss issues with USDA RD-serviced loans.</p> |
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| 2. Have you coordinated with servicers? | Yes |
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| | <p>VHFA participated in regular calls coordinated by US Treasury among state</p> |
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If so, please provide best practices and information on coordination efforts.

housing agencies and mortgage servicers to discuss the common data platform and servicer communication issues. VHFA engaged with individual mortgage servicers as needed to enroll in the program and resolve outstanding application issues and payments. VHFA alerted local mortgage and bankers associations ahead of the program close date. VHFA also obtained contact information for utility servicers and town clerks (for property taxes and municipal utilities). VHFA sent regular mass emails to provide servicer enrollment materials and explain upcoming programming changes, as well as

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| | materials to encourage them to share the program through their channels. |
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Certification:

Statement

I certify that the information provided is accurate and complete after reasonable inquiry of people, systems, and other information available to the HAF participant. The undersigned acknowledges that any materially false, fictitious, fraudulent statement, or representation (or concealment or omission of a material fact) in this submission may be the subject of criminal prosecution under the False Statements Accountability Act of 1996, as amended, 18 USC 1001, and also may subject me and the HAF participant to civil penalties, damages, and administrative remedies for false claims or otherwise (including under 31 USC 3729 et seq.) The undersigned is an authorized representative of the HAF participant with authority to make the above certifications and representations on behalf of the HAF participant.

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| 1. How much in interest did you earn on HAF award funds in your last fiscal year? | \$229,586 |
| 2. If you earned interest in excess of \$500, did you remit that excess earned interest to the Department of Health and Human Services Payment Management System (PMS)? | Yes |