



# When finances threaten your home mortgage!

## There's help.

*Foreclosure prevention can help, if you act sooner rather than later!*

Life's circumstances can create challenges that may cause you to struggle with mortgage payments and put your home at risk of foreclosure. We are able to help you work through many options that may allow you to keep your home. However, you need to act quickly and begin the process early. As HUD-certified housing counselors, we provide you with information, tools, and the assistance needed to avoid foreclosure.

While housing counselors are instrumental in helping people avoid foreclosure, we also provide many invaluable resources to help families improve their lives and move past this time of financial stress.

### What a foreclosure counselor can do.

- Our HUD certified counselors help guide you through a complex process
- We are advocates on your behalf with lenders and loan servicers
- Our services are provided for a nominal fee
- We help you to be a wise consumer, and avoid organizations that charge fees and don't deliver results
- We explain all non-foreclosure options
- We will help you review your finances and goals
- We work with you to establish a budget that provides better stability

## What a foreclosure counselor won't do.

- We are not tax specialists and do not give tax advice
- We are not attorneys and cannot give legal advice
- We cannot create miracles

## Selecting an agency

- Seek out only HUD-approved agencies
- Call HUD's foreclosure counseling hotline 1-800-569-4287 for recommendations
- Call HUD's foreclosure prevention hotline at 888-995-4673 for recommendations
- HUD approved agencies are all nonprofit, community-based organizations that have administered a housing counseling program for a minimum of one year



“ I worked on trying to get a modification on my own for 5 years and never got anywhere. I was feeling lost and unsuccessful. When NeighborWorks got me a modification, I was elated. ”

## What is a foreclosure and how does it work?

A foreclosure is a legal process established in your mortgage contract that allows a lender to take possession of the home. It can be triggered by missed payments or other events of default.

- A Notice of Default is sent to the homeowner. This begins the foreclosure process. The notice means that you must take action right away to protect your homeownership.
- Take the steps needed to avoid foreclosure and get a possible loan modification that may lower your house payment.
- Meet with a HUD-certified housing counselor who can help you avoid the foreclosure process.

## Determine what caused you to get behind.

- Is it a reduction in hours at work that reduced your income?
- Have you mismanaged your money with careless spending?
- Was there an illness or event that created a hardship?

In our foreclosure information class, homeowners will learn how to budget their money and help you identify areas to better use your resources.



“ Your organization provides a very valuable service to our community and we thank you again for helping us obtain our modification. ”

## My home is in Foreclosure. Is it too late to apply for and receive a modification?

- Up until the time your home is scheduled for auction, most lenders would rather work out a compromise that would allow you to get back on track with your mortgage.
- Working with a foreclosure counselor, you may be able to get a reduction in your monthly payment.
- Reducing your payment may include putting the amount you are past due on the back end of your home loan, and lowering your interest rate, thus lowering your house payment. These strategies could bring you current and help you to be able to afford to make your monthly payments while staying in your home.

## This is a team effort.

Your foreclosure counselor works with you to facilitate the best outcomes. They will rely on you to provide the documentation that allows your counselor to submit to your loan servicer a request for modification.

Often there are additional requests from the underwriter. Your counselor will communicate with you and when you have supplied that additional documentation, will submit it.

We will do our part to help you accomplish your goals. We will explore all of the alternatives so that you can make an informed decision. The process is customized to each client, but also includes budget discussions, information of available resources, credit repair counseling and education on fair housing rights, and assistance finding other housing if that is necessary.



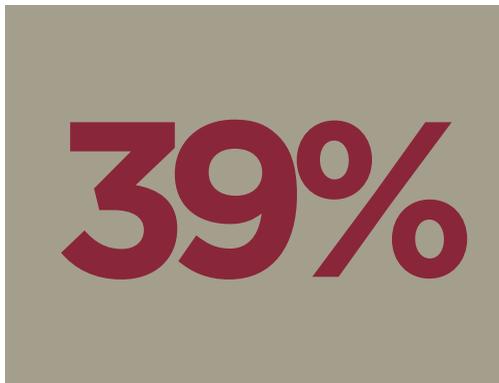
“ “ We cannot thank you enough for everything you did the last 3+ months for us. Having fought the battle for over 2 months by ourselves it was awful and we couldn't have done it without you. ” ”

Our housing counselors provide these valuable services in an understanding, non-judgmental way.

Call and schedule an appointment with one of our HUD-certified counselors.

Make an appointment today: **801.375.5820**

**NATIONAL AVERAGE**  
FOR MODIFICATIONS:



**OUR AVERAGE**  
FOR MODIFICATIONS:



## How we helped the Smiths

The Smiths were close to losing their home. Mr. Smith's hours had been cut back at work and they had a baby in the NICU. Days were long and nights were sleepless as they were finding a way to make things work. Things got worse when Mr. Smith was laid off from his job. They had no way of making their house payment and were sinking fast.

The Smith's decided to just lose the house and once Mr. Smith was finished with school (criminal justice), he would be getting a job with the highway patrol and they would revisit getting another home then.

They were sad to see all of their hard work and memories washed away with a foreclosure, but felt they had no other choice.

One day when Mrs. Smith was on the phone with their mortgage company, they were given the phone number for NeighborWorks Mountain Country Home Solutions to talk to a housing counselor.

The next few months were very challenging and nerve wracking thinking that the mortgage company could deny us a modification. A month and a half later, the Smith's received their modification and were relieved and grateful.

## How we helped the Olsens

The Olsens came home and found a default notice on the door with a sale date published in the local newspaper. They were in a panic, but contacted NeighborWorks Mountain Country Home Solutions at which time the counselor immediately got the sale date postponed. The counselor explained their options to them.

NeighborWorks contacted the lender and worked with the client and lender for over a year. With endless paper work and many calls to the lender and client and just when the client thought all was lost, the lender offered a modification that was better than the client could have ever hoped for.

**We'd like to help you, too. Call today.**



Improving homes, neighborhoods,  
and communities for over 25 years.

**801.375.5820**  
neighborworksmchs.org