

HOMEOWNERSHIP IN TOUGH TIMES

What to do if you're unable to pay your mortgage?

Stay in your home. Do not abandon your property. Call the mortgage company and explain your situation as soon as possible. Be honest about your situation. Document each time you contact an agency regarding your mortgage. This documentation is very important because it shows you are concerned and are interested in receiving help, fixing the problem, etc.

What programs are available to help you keep your home?

There are local assistance programs through city or county resources. Examples of available programs:

- HEMAP- The Homeowners' Emergency Mortgage Assistance Program (HEMAP) offered by PHFA is a program that helps people who have received an ACT 91 Foreclosure Notice. HEMAP helps people bring their mortgage payments up-to-date through a loan from PHFA.
- HAMP- The Home Affordable Modification Program (HAMP) allows homeowners to modify their FHA-insured mortgages to reduce monthly mortgage payments and avoid foreclosure.

Where can you find more information?

- Contact the Pennsylvania Dept. of Banking and Securities Consumer Services at 1-800-722-2657 or visit www.dobs.state.pa.us . This department provides free services and ensures banks and mortgage companies are in compliance.
- Go to www.makinghomeaffordable.gov or call 1-888-995-HOPE (4673) for free, comprehensive foreclosure assistance and housing counseling services. Calls are accepted 24/7. Be sure to have your mortgage information ready before making the phone call.
- Go to www.moneysbestfriend.com to learn about creating a budget, investing, and saving for retirement. There are also games for children so they can learn about money.
- Contact a Certified Housing Counselor – HUD and PHFA will provide a list of CHCs in your area and may also be able to answer your questions.
 - PHFA- go to www.phfa.gov or call 1-800-342-2397
 - HUD- go to www.hud.gov or call 1-202- 708-1112

What is a Certified Housing Counselor?

A Certified Housing Counselor provides advice on buying a home, renting, defaults, foreclosures, and credit issues.

What if a company calls or sends a letter offering assistance with paying your mortgage?

Do not give any information to other agencies or companies. There are many mortgage scams. HUD, PHFA and the PA Dept. of Banking and Securities can provide a list of all current mortgage scams.