

# NEED TO LEAVE YOUR HOME?

Move Forward Without  
The Sting Of Foreclosure



REAL HELP. REAL ANSWERS. RIGHT NOW.

  
MAKING HOME AFFORDABLE





IS THIS YOU?

***The twists and turns of life are often unpredictable.***

Has a major setback — at work, with your health, or with your marriage — turned everything upside down? If setbacks in your life have made your home unaffordable and you're looking for the best way to move forward, there are solutions. Get on the right path to real help and real answers right now.

  
MAKING HOME AFFORDABLE



## MHA OFFERS A RANGE OF SOLUTIONS

The Making Home Affordable (MHA) Program is an important part of the Obama Administration's comprehensive plan to help homeowners get mortgage relief and avoid foreclosure. MHA programs offer solutions that could help you:

- Leave your home without the sting of foreclosure.
- Take advantage of today's low mortgage interest rates.
- Reduce your monthly mortgage payments.
- Get mortgage relief while searching for re-employment.
- Get help when you owe more than your home is worth.

## STEP 1

### LEARN ABOUT YOUR OPTIONS.

When the weight of homeownership becomes too great, there are options to help you. Visit [MakingHomeAffordable.gov](http://MakingHomeAffordable.gov) or call 888-995-HOPE (4673) for more information.

### MOVING FORWARD

The cornerstone of MHA's Home Affordable Foreclosure Alternatives (HAFA) Program is the short sale. In a HAFA short sale, you are able to sell your house for its current market value, even though you owe more on your mortgage.

Through HAFA, you get at least \$3,000 in relocation assistance to help you get back on your feet.



### HAFA PROVIDES POWERFUL ADVANTAGES

- In a HAFA short sale, your mortgage company works with you to determine an acceptable sale price upfront.
- If a HAFA short sale doesn't work, you may be able to give the title back to your mortgage company in a HAFA deed-in-lieu of foreclosure (DIL).
- Once you complete a HAFA short sale or DIL, you must be released from your previous mortgage debt.
- In most cases, HAFA has a less negative effect on your credit score than a foreclosure or even a typical short sale.

### HARDEST HIT FUND INCREASES OPTIONS IN SOME STATES

Hardest Hit Fund (HHF) Programs support homeowners in 18 states and the District of Columbia, areas hardest hit by unemployment and steep drops in home value.



### GATHER YOUR DOCUMENTS

Your mortgage company will ask for personal and financial information in order to determine what kind of help they can offer. Always provide the most current version of anything requested, and provide it in a timely manner. Your list may vary, but be prepared to present:

- Income documentation, including your two most recent pay stubs or your Profit & Loss Statement (if self-employed) for at least the last three months.
- Evidence of the cause of your mortgage trouble.
- Information about your expenses, including any other mortgages on your home.
- Documentation of your assets, including your two most recent bank statements.

## STEP 2

### GET YOUR FINANCIAL INFORMATION IN ORDER.

Gather the documents your mortgage company will need in order to evaluate you for HAFA. Visit [MakingHomeAffordable.gov](http://MakingHomeAffordable.gov) or call 888-995-HOPE (4673) for the list of financial documents you'll need to produce.

### DON'T HESITATE TO ASK FOR HELP

With so much at stake, you would benefit from the help of a housing expert. Let a HUD-approved housing counselor explain your options, and advise you on how best to work with your mortgage company, real estate agent, and others involved in the process.

Call 888-995-HOPE (4673) to speak to one of our housing experts today.



### TALK WITH A REAL ESTATE PROFESSIONAL TODAY

To complete a short sale, you will need to work with a real estate agent. Look for an agent who is licensed and has a good reputation for doing business in your neighborhood. Ask whether the agent specializes in short sales or is short sale-certified.



## STEP 3

### **SUBMIT YOUR REQUEST FOR MORTGAGE ASSISTANCE.**

Visit [MakingHomeAffordable.gov](http://MakingHomeAffordable.gov) to download the forms you need to get started. For additional assistance, call 888-995-HOPE (4673).



### **WORK WITH YOUR MORTGAGE COMPANY**

If this is the first time you've worked with your mortgage company, they will consider you for options to keep your home before they move forward with HAFA. Be prepared to supply the financial information you've gathered along with the following forms:

- Request for Mortgage Assistance (RMA)
- IRS Form 4506T-EZ

If you have already listed your property for sale or have received an offer to purchase your home for less than you owe, it's still not too late to be considered for HAFA. Talk to your mortgage company about HAFA today.

### **BE PERSISTENT**

Stay in touch with your mortgage company and your real estate agent throughout the process. Call for updates and respond to their requests. Remain focused and be persistent about getting to a resolution.

If your mortgage company doesn't explain their actions, be persistent. Don't settle for less than a complete explanation.

### **UNDERSTAND YOUR OPTIONS**

Keep in mind that HAFA is just one of the tools your mortgage company has in its toolbox. If you apply but don't qualify for HAFA, your mortgage company should explain to you in writing the reason and give some alternatives. Ask what other solutions might suit your particular situation and be sure you know whom to contact for answers.



### **BE SURE YOU'VE EXPLORED ALL YOUR OPTIONS**

For information on HAFA, additional MHA programs, and the corresponding lists of participating mortgage companies, visit [MakingHomeAffordable.gov](http://MakingHomeAffordable.gov) or call 888-995-HOPE (4673). If your mortgage is owned, insured, or guaranteed by Fannie Mae, Freddie Mac, FHA, VA, or USDA, ask your mortgage company which solutions will work best for you.

**ACT  
NOW**

### ***ACT NOW! DON'T DELAY!***

Most MHA programs end in December 2012.  
Visit [MakingHomeAffordable.gov](http://MakingHomeAffordable.gov)  
or call **888-995-HOPE (4673)** for more information.

### **AVOID SCAMS**

Unfortunately, and far too often, homeowners looking for mortgage help end up victimized by scam artists. Know the warning signs to protect yourself, your money, and your home. To learn more about recognizing and avoiding scams, visit [MakingHomeAffordable.gov](http://MakingHomeAffordable.gov) or call 888-995-HOPE (4673).





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