




The City of Chowchilla
wants you to know about helpful resources
available so you can....

AVOID FORECLOSURE

No-one wants to lose their home.

Are you having trouble keeping up with your mortgage payments? Have you received a notice from your lender asking you to contact them? Take action today to avoid foreclosure. If you are having problems making your house payment, don't ignore the problem.

 **Contact your lender as soon as you realize you have a problem.**

Lenders do not want your house. They have options to help borrowers through difficult financial times. Ask for the "Loss Mitigation Department" and be honest with them about your finances.

 **Open and respond to all mail from your lender.**

The first notices you should receive will offer good information about foreclosure prevention options that can help you weather financial problems. Later mail may include important notices of pending legal action. Your failure to open the mail will not be an excuse in foreclosure court.

 **Know your mortgage rights.**

Read your loan documents to know what your lender may do if you fail to make payments. Learn about California foreclosure laws by visiting: http://www.foreclosurelaw.org/California_Foreclosure_Law.htm

 **Contact a HUD-approved housing counselor.**

The U.S. Department of Housing and Urban Development (HUD) funds free or very low cost housing counseling nationwide. Housing counselors can help you understand the law and your options, organize your finances, and represent you in negotiations with your lender. Find a HUD-approved housing counselor by visiting: <http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm?webListAction=search&searchstate=CA> or by calling 1-800-569-4287.

 **Avoid foreclosure prevention companies and foreclosure recovery scams!**

Many for-profit companies will contact you promising to negotiate with your lender. While some of these businesses may be legitimate, they will charge you a hefty fee for the same information and services you can get for free from your lender or a HUD-approved housing counselor. If any firm claims they can stop your foreclosure immediately if you sign a document appointing them on your behalf, you may well be signing over title to your own home, so beware! Never sign any legal document without getting professional advice.

 **There are other places to get help!**

- ⇒ Call the HOPE Hotline at 1-888-995-HOPE for free help anytime of the day or night or visit: www.hopenow.com
- ⇒ Visit the State of California website at: www.yourhome.ca.gov/ or in Spanish, go to: www.sucasa.ca.gov/
- ⇒ For assistance for veterans with delinquent loans, visit: www.vba.va.gov/ro/phoenixlgy/index.htm
- ⇒ For more education on saving your home from foreclosure, visit: www.housingeducation.org
- ⇒ For FHA loan information, call 1-800-225-5342 or visit www.hud.gov/fha/

This is a Public Service Announcement from the City of Chowchilla Community Development Department for resource purposes only.

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