



About The Michigan Hardest Hit Funds®
The US Department of the Treasury established the Hardest Hit Fund® in 2010 to provide targeted aid to families in states hit hard by the economic and housing market downturn.

Michigan received a total of \$498.6 million in Emergency Economic Stabilization Act (EESA) or Troubled Asset Relief Program (TARP) funds to operate its Hardest Hit Funds® Program.

At Risk of Foreclosure and Losing Your Home?

Metro Community Development Can Help
Have you missed your house payment?
Haven't missed a house payment yet, but afraid you might?

Has your financial situation changed due to a mortgage payment increase, loss of job, divorce, medical expenses, increase in taxes or other reasons?

Is your credit card debt becoming unmanageable? Is it becoming difficult to pay all your monthly bills on time?

If it's becoming harder to make your house payment each month, follow the action steps and contact:

**Metro Community Development at
(810) 767-4622 x 0**

your local HUD-certified housing organization for help in fighting foreclosure.

HELP IS A PHONE CALL AWAY

Get free advice from a housing expert. Metro Community Development's HUD-approved housing counselors work with you and your mortgage company on your behalf, and their expertise is available for free. Call **810-767-4622 x 0** to speak with an expert about your individual situation.

Gather Your Financial Information

The more prepared you are, the faster you can get help. Gather documentation detailing your mortgage, your current and past financial situation and the reasons you are having financial difficulty. With that information in hand, you can then call Metro to find out if you are eligible for a Making Home Affordable Program.

Metro Community Development, Inc.
www.metro-commmunity.org
503 S. Saginaw Street, Suite 804
Flint, MI 48502

Phone: (810) 767-4622 x 0
Fax: (810) 767-4664

In Partnership With:



GENESEE COUNTY'S STEP FORWARD PROGRAM

FORECLOSURE PREVENTION
Helping Michigan's Hardest Hit Homeowners



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Phone: (810) 767-4622 x 0
Fax: (810) 767-4664

Partnering to Build Strong, Vibrant Communities

SEEKING ASSISTANCE

Mortgage Delinquency Initial Action Plan

- Call Metro for a certified Housing Counselor.
- Save all the money you can in anticipation of a work-out plan. If you do not have money saved, you may be denied a work-out plan!
- Cut expenses in your budget, where possible.
- DO NOT PAY any agency for Foreclosure Prevention Counseling - help is **free**.
- Turn in all requested documents as soon as possible. You will not receive an appointment until you have ALL requested documents.
- Return requested documents to the office between Monday-Thursday from 9am-4pm, by email, or by fax to (810) 767-4664.
- Immediately notify your counselor if you receive certified mail, a letter from an attorney, or anything you are unsure of.

Work With a Certified Housing Counselor

Getting started is easy:

1. Submit the Foreclosure Prevention Intake Packet (available at our office or website).
2. Attend the Foreclosure Prevention Workshop (you MUST register and complete the packet prior to attending).
3. Submit the list of documents.
4. Schedule an appointment with a counselor.
5. During the appointment, we will certify your income, review your credit and budget, evaluate options, and apply for relevant programs.

KEEPING YOUR HOME

Available Loss Mitigation Options

Refinance: Homeowners current with their mortgage, can lower the monthly payment

Repayment Plan: An agreed 'payment and a half' option to bring your loan current

Loan Modification: Homeowner's behind on their mortgage, a modification can lower the monthly payment

FHA Special Forbearance: A postponement of mortgage payments during a financial hardship

HARP: Federal program set up to help underwater and near-underwater homeowners refinance their mortgages.

HAMP: Federal program that modifies the loan to a level that is affordable for borrowers and sustainable for the long-term.

Step Forward Michigan: Helps homeowners, with participating lenders, that have fallen behind on their mortgage and/or property taxes and need help catching up. Also, provides monthly mortgage assistance while borrowers are drawing a Michigan unemployment plan.

**Must be individually evaluated for eligibility*

LEAVING YOUR HOME

Sell: Homeowners with positive equity can list their home with a licensed real estate agent and keep the proceeds after the mortgage is satisfied.

Short Sale: An agreement with the mortgage company to sell the home for less than you owe on your loan.

Deed-in-Lieu of Foreclosure: A transfer of property ownership in exchange for a release from your mortgage loan and payments.

Cash for Keys: The bank agrees to give you cash to move out on a mutually agreed upon date, you agree to maintain the property and leave it in a "broom sweep clean" condition.

Foreclosure: The property may be sold and the proceeds of the sale applied to the mortgage debt.

**Must be individually evaluated for eligibility*

BEWARE OF SCAMS - Help is free!
Unfortunately, and far too often, homeowners looking for mortgage help end up victimized by scam artists.

