

**PROTECT YOURSELF AGAINST
FORECLOSURE FRAUD**



**OTHER PROGRAMS CCCS
OFFERS:**

- *COMMUNITY EDUCATION*
- *BUDGETING ASSISTANCE*
- *DEBT MANAGEMENT*
- *REVERSE MORTGAGE*
- *PRE PURCHASE COUNSELING*
- *CREDIT REVIEW*

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Counseling available in Branson, Buffalo,
Ft. Leonard Wood, Houston, Lebanon, Monett,
Mountain View and Thayer.
www.cccsoftheozarks.org
www.housinghelpnow.org

HERE IS HOW IT WORKS:

A “rescuer” identifies distressed homeowners through public foreclosure notices.

The “rescuer” contacts the homeowner via mail, personal visit, card or flyer left on the door.

The first message implies giving the homeowner a ‘fresh start’ to preserve the credit rating and/or receive instant cash.

HOMEOWNERS, DO NOT...

DO NOT be pressured to sign any contract. Take time to review.

DO NOT give your mortgage payments to anyone other than your lender.

DO NOT sign away ownership of your home without the advise of a housing counselor or a lawyer.

DO NOT reply on verbal agreements-they mean nothing. Get all arrangements in writing.

FORECLOSURE FRAUD RED FLAGS

CALL THEMSELVES A “FORECLOSURE SERVICE”.

ENCOURAGES YOU TO LEASE YOUR HOME SO YOU CAN BUY IT BACK OVER TIME.

COLLECTS A FEE BEFORE PROVIDING ANY SERVICE.

INSTRUCTS YOU TO CEASE ALL CONTACT WITH LEGITIMATE EXPERTS.



WHAT YOU NEED TO KNOW WHEN

**YOU CAN'T
MAKE YOUR
MORTGAGE
PAYMENT**

800-882-0808

mortgagehelpnow.org

I CAN'T MAKE MY MORTGAGE PAYMENTS

WHAT HAPPENS NOW?

The first thing you should do when you are unable to make your mortgage payment is **CALL YOUR LENDER!!** Explain the situation and what you are attempting to do to correct it.

30 TO 90 DAYS PAST DUE

If you are between 30 to 90 days past due, the lender may offer you the opportunity to catch up by making a repayment plan of your regular payment plus part of the past due payments until you are current again. Only agree to this if you truly believe you can pay what you are promising. Once you break a promise with a lender, it is much harder to get them to work with you. The Collections Department may want to collect financial data from you to determine a repayment amount. If the representative is unhelpful, you may ask to speak with a supervisor.

It is important for you to look honestly at what caused you to fall behind.

If it is a **temporary situation**, such as a loss of employment, you will likely be able to come to an agreement with the lender to catch up on your arrearage once you are back to work. The lender does not want your house. The lender wants your house payments.

If you have fallen behind for reasons that are **unlikely to change** any time soon, you will have to consider your ability to remain in the home long term, even if you are able to catch up the arrearage. If the house payment is

CALL A CCCS HOUSING COUNSELOR IF YOU WANT TO REVIEW YOUR MORTGAGE OPTIONS .

going to be an ongoing financial stress, it may be time to consider selling.

Prioritizing your bills is another important action you can take. If you have income to pay some bills but not all, look carefully at your priorities. For many families, the house and car payments, food, utilities and medicines are priorities. **Make your priorities and stick to it.**

90 DAYS PAST DUE

If you are **more than 90 days past due**, you may receive a letter from an attorney who is representing the lender. The attorney will be attempting to collect the past due payments on behalf of the lender. **It is still not too late** to attempt a workout with your lender but **you must act quickly.**

Any arrangement made after the loan is referred to an attorney will include additional fees. You will have to determine how much money you have to apply toward the past due payments and additional fees. You can then call the lender to request a workout packet. The lender will re-evaluate your ability to maintain a mortgage . Our counseling staff can assist in preparing for this application.