

# STRUGGLING WITH YOUR MORTGAGE?

MAKING HOME AFFORDABLE OFFERS SOLUTIONS.



## HOME AFFORDABLE FORECLOSURE ALTERNATIVES® (HAFA)

### IS HAFA® RIGHT FOR YOU?

When the weight of homeownership becomes too great, Making Home Affordable® (MHA) offers options to help you leave your home without the sting of foreclosure. Through MHA's HAFA short sale, you can sell your house at market value, even when you owe more on the mortgage. In other cases, you can give the title back to your mortgage company through a HAFA Deed-in-Lieu of Foreclosure (DIL).

### YOU MAY BE ELIGIBLE IF...

- You are struggling to make your mortgage payments.
- You are delinquent or in danger of falling behind on your mortgage.
- You owe up to \$729,750 on your primary residence or single unit rental property.
- You obtained your mortgage on or before January 1, 2009.
- Your property has not been condemned.
- You have not been convicted within the last 10 years of crime in connection with a mortgage or real estate transaction.

### HOW HAFA WORKS

- Your mortgage company reviews your request for mortgage assistance to determine if you qualify.
- Your mortgage company works with you, your housing counselor, and your real estate agent to determine an acceptable sale price. If you already have an offer, you may still be eligible.
- Your real estate agent markets your property to find a buyer.
- While the short sale is generally the preferred solution under HAFA, the mortgage company may also offer a DIL.
- At closing, you (or your tenant) could receive at least \$3,000 in relocation assistance.

### LET'S GET STARTED.

Contact us today and we'll help you get off to a smart start. Together, we can find the mortgage solution that's right for your individual situation.

*HomeOwnership Center of North Central Massachusetts is proud to participate in the Making Home Affordable (MHA) SmartStart Project, a national effort to educate homeowners about their options for mortgage assistance, and then work with them to submit applications for mortgage help. We are among more than 700 HUD-approved housing counseling agencies that have signed on to participate in this important project.*

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