



Colorado Foreclosure Hotline 1-877-601-4673

Boulder County Housing Counseling Program 720-564-2279
www.bouldercounty.org/cs/ho/counseling/default.htm

Neighbor to Neighbor (Loveland/Ft. Collins) 970-663-4163
www.n2n.org
Provides HUD Certified housing counseling along all points of the housing continuum from the homeless to home ownership to reverse mortgages for older adults. Special focus on first-time home buyer classes, foreclosure prevention, and reverse mortgages.

The Colorado Housing Counseling Coalition (CHCC)
www.housingcounseling.com

Housing and Urban Development – HUD 1-800-225-5342
www.hud.gov

Hope Now Alliance 1.888.995.HOPE
www.hopenow.com
An alliance between HUD approved counseling agents, servicers, investors and other mortgage market participants providing free foreclosure prevention assistance. Counseling agencies are funded by the government. They can help some home owners re-structure with their current servicers.

HOPE for Homeowners (H4H)
www.fha.gov – look for HOPE for Homeowners
For borrowers at risk of default and foreclosure. The program provides new, 30-year, fixed rate mortgages that are insured by the Federal Housing Administration (FHA). It may help you refinance your mortgage into a more affordable payment. Both lender(s) and borrower(s) must agree to participate. Not all lenders participate. It reduces the loan amount, but the borrower shares in equity and appreciation with HUD when they sell.

For further information or to connect with a C&E Coach, please contact Char at LifeBridge at 303-776-2927 or 970-660-4078, ext. 266.



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? Are you using your credit cards to buy groceries? Is it becoming difficult to pay all your monthly bills on time?

Few people think they will lose their home -- here's how it happens.

* **First month** missed payment – your lender will contact you by letter or phone. A housing counselor can help.

* **Second month** missed payment – your lender is likely to begin calling you to discuss why you have not made your payments. It is important that you take their phone calls. Talk to your lender and explain your situation and what you are trying to do to resolve it. At this time, you still may be able to make one payment to prevent yourself from falling three months behind. A housing counselor can help.

* **Third month** missed payment – after the third payment is missed, you will receive a letter from your lender stating the amount you are delinquent, and that you have 30 days to bring your mortgage current. This is called a "Demand Letter". If you do not pay the specified amount or make some type of arrangements by the given date, the lender may begin foreclosure proceedings. They are unlikely to accept less than the total due without arrangements being made if you receive this letter. You still have time to work something out with your lender. A housing counselor can still help.

* **Fourth month** missed payment – now you are nearing the end of time allowed in your demand. When the 30 days ends, if you have not paid the full amount or worked out arrangements you will be referred to your lender's attorneys. The Lender will file a Notice of Election and Demand (NED). This starts the foreclosure process.

* **Public Trustee's Sale** – the attorney will schedule a Sale between 110 and 125 days after the recording of the NED. This is the actual day of foreclosure. You may be notified of the date by mail, a notice is taped to your door, and the sale may be advertised in a local paper. You have until the date of sale to make arrangements with your lender, or pay the total amount owed, including attorney fees.

* **Redemption Period** – No longer available in Colorado. You must cure the default to retain the home prior to the sale date, as there is no longer an owner redemptions period.

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