



Get Help to Save Your Home

The N.C. Foreclosure Prevention Fund™ helps North Carolina homeowners who are struggling to pay their mortgage due to job loss or other temporary financial hardship that occurred on or after January 1, 2008. If your goal is to obtain employment that will allow you to keep your home, it can provide temporary assistance to pay your mortgage while you search or train for a new job. The Fund provides assistance at no cost to you.

The N.C. Foreclosure Prevention Fund™ offers zero-interest, deferred loans up to \$36,000 to cover your mortgage and related expenses for up to 36 months. The loan can also be used to bring your mortgage current.

Am I Eligible?

You may be eligible for help if you:

- are unemployed through no fault of your own or are earning less than you have in the past, or
- are seeking new employment to recover from a temporary financial hardship, such as a divorce, serious illness, or the death of a co-signor

To be eligible, you must also:

- need assistance with payments for your principal residence, which must be located in North Carolina,
- have satisfactory mortgage payment history prior to your job loss or financial hardship,
- demonstrate an ability to resume your mortgage payment once assistance ends, and
- be a legal resident of the U.S.

How Do I Get Help?

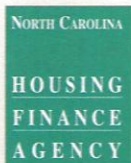
Make an appointment with a participating, HUD-approved housing counselor, who will let you know what documents you need to gather, review your situation with you, and help you complete an application.

Or, you can go to www.NCForeclosurePrevention.gov to apply directly for a loan. Go to "Am I Eligible" and complete the questionnaire. If you are eligible, you will be taken to a page that explains the online application process.

If your lender has already started foreclosure proceedings and you meet preliminary qualifications, the N.C. Housing Finance Agency may issue a temporary stay-of-foreclosure while your application is under review.

If you qualify for the loan, the N.C. Housing Finance Agency will make your mortgage payment directly to your loan provider or bank. At the end of the assistance period, you will resume making your own mortgage payment.

You will pay no interest on your loan, and if you remain in your home for 10 years, your loan will be considered satisfied and you will owe nothing.



The N.C. Foreclosure Prevention Fund™ is offered by the N.C. Housing Finance Agency, a self-supporting state agency, in partnership with HUD-approved counseling agencies statewide, and is funded through the U.S. Department of the Treasury's Hardest Hit Fund®.

Serving your area:



For more information:
www.NCForeclosurePrevention.gov
1-888-623-8631





Get Help to Reduce Your Mortgage Payment

If you recently got a job after being unemployed, you may find you still have difficulty making your monthly mortgage payments. The N.C. Foreclosure Prevention Fund™ provides help for employed North Carolina homeowners who are struggling to pay their second mortgage because of previous unemployment, a cut in salary, or a temporary financial hardship.

If you qualify, the N.C. Foreclosure Prevention Fund™ can help you reduce your monthly payments to an amount you can afford by refinancing your second mortgage with a zero-interest, deferred loan up to \$30,000. The Fund provides assistance at no cost to you. The assistance is offered through participating HUD-approved counseling agencies statewide.

Am I Eligible?

You may be eligible if you:

- are earning less than you have in the past
- are facing or have experienced a temporary financial hardship, such as a divorce, serious illness, or the death of a co-signor
- have good payment history on your primary and second mortgage prior to your recent income loss or financial hardship
- are a legal resident of the United States

If the N.C. Foreclosure Prevention Fund™ paid your mortgage while you were out of work and you are now re-employed, you may be eligible for the second mortgage assistance as long as you have a demonstrated financial need.

How Do I Get Help?

Make an appointment with a participating, HUD-approved housing counselor, who will review your situation with you, let you know what documents you need to gather, and help you complete an application.

Or, you can go to www.NCForeclosurePrevention.gov to apply directly for a loan. Go to "Am I Eligible" and complete the questionnaire. If you are eligible, you will be taken to a page that explains the online application process.

If you qualify for the loan, the N.C. Housing Finance Agency will pay off your second mortgage directly to your loan provider or bank. You will pay no interest on the loan and will not need to pay it back until you sell or refinance your home.



Serving your area:

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