Foreclosures are increasing nationwide, and the federal government has established online information and resources to help consumers. By linking to the website below a wealth of resources can be found to assist consumers in avoiding foreclosure and/or seeking solutions to foreclosure issues.

www.federalreserve.gov/consumerinfo/foreclosure.htm

Mortgage Foreclosure Resources

The Federal Reserve Banks have established Foreclosure Resource Centers to help address local and regional challenges in their mortgage markets and local communities. By linking to the above website consumers will find a map that links to these regional foreclosure centers, where resources can be found for small municipalities, housing counselors, and consumer and community groups.

Resources for Consumers

The above website also provides resources for consumers. For consumers who are having difficulty making their mortgage payment, seeking assistance is one of the most important things that can be done. The website contains the following resources to provide information and links to agencies and organizations that may be able to help. The following topics (publications, fact sheets, & articles) listed by agency can be found by linking to the website above.

Department of Housing and Urban Development
- Housing Counseling Agencies
- How to Avoid Foreclosure
- Tips for Avoiding Foreclosure

Department of Justice
- Credit Counseling Agencies Approved Pursuant to 11 U.S.C. 111

Federal Housing Administration
- You Can Avoid Foreclosure and Keep Your Home

Federal Trade Commission
- Credit & Loans
- Credit Repair: Self Help May Be Best
- Foreclosure Rescue Scams: Another Potential Stress for Homeowners
- Mortgage Payments Sending You Reeling? Here’s What to Do
Internal Revenue Service
- Homeowners Who Lose Homes: Tax Relief Available to Many
- Q&A on Home Foreclosure and Debt Cancellation

NeighborWorks America
- Center for Foreclosure Solutions
- Consumer Foreclosure Resources
- NeighborWorks America Organizations Locator

Note: The NeighborWorks Center for Foreclosure Solutions, an initiative of NeighborWorks America, was created to preserve homeownership in the face of rising foreclosure rates. In conjunction with national nonprofit, mortgage and insurance partners, the Center builds capacity among foreclosure counselors around the nation, conducts public outreach campaigns to reach struggling homeowners and researches local and national trends to develop strategic solutions. In cities and states with high rates of foreclosure the group works with local leaders to create sustainable foreclosure intervention programs. Already the Center’s work has reached thousands of homeowners.

Office of the Comptroller of the Currency
- Common Tips for Avoiding Foreclosure Rescue Scams

Other Resources
The Federal Administration (FHA)

The Federal Housing Administration (FHA) has insured over 35 million home mortgages and 47,205 multifamily project mortgages since 1934. Currently, FHA has 4.8 million insured single-family mortgages and 13,000 insured multifamily projects in its portfolio. In addition, FHA has other programs such as HOPE for Homeowners which was created by Congress to help those at risk of default and foreclosure refinance into more affordable loans. This program is effective October 1, 2008 to September 30, 2011. This and other program information is available on the FHA web site. To reach the web site log on to:

www.fha.gov

arrive at the home page
in the left hand column under current hot topics click on hot topics of interest to you for example:
- HOPE for Homeowners or call: HOPE Hotline – 1-888-995.HOPE or go to their website at: www.hopenow.com
- Steps to take if you can’t pay your mortgage
- Refinance w/ FHA & get out of your Subprime Mortgage
Fact Sheet: FHA To Provide Additional Mortgage Assistance to Struggling Homeowners

You may call FHA at:
1-800-CALL-FHA (225-5342)

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