

Resources for Those Facing Foreclosure or Affected By Predatory Lending

As the housing industry continues to experience turbulence and foreclosures continue to rise, it became clear that organizations, government agencies and private lenders need to come together to reach out to homeowners facing foreclosure, help them preserve their homes if possible, and identify and eliminate predatory lending practices in our community.

This list of resources is intended to be shared throughout the community, and used as a reference piece by representatives in government, community-based and faith-based organizations, and others. Its purpose is **to direct consumers and homeowners to trusted sources of help** and reputable agencies that can provide them with counseling, options and advice specific to their circumstance.

What You Can Do

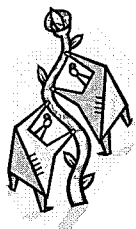
- ◆ Encourage homeowners **to seek help early** when they are experiencing trouble making their mortgage payments. If they are **at least 30 days delinquent** they should talk to their lender! For a list of tips on how to avoid foreclosure, visit the HUD website at: www.hud.gov/foreclosure/index.cfm.
- ◆ Raise awareness of lender options, nonprofit resources and counseling.
- ◆ Raise awareness of companies that charge lots for what nonprofits do for free.
- ◆ Refer homeowners and consumers to the hotlines or a local agency listed below.



Homeownership Preservation Foundation (HPF) Hotline: 1-888-995-HOPE

Provides FREE counseling 24 hours a day, 7 days a week in English and Spanish. Counselors will link callers as appropriate with their lender or a local NeighborWorks® organization. This hotline is part of a three-year public service campaign by NeighborWorks® America and the Ad Council.

Information for homeowners, counselors and others is also available online:



- Obama Administration Program: www.makinghomeaffordable.gov
- WI Housing & Economic Development Authority:
www.wisconsinforeclosureresource.com
- National Foundation for Credit Counseling: www.housinghelpnow.org

There are many nonprofit, community-based agencies that offer FREE, professional and confidential counseling. To find one near you, visit www.findaforeclosurecounselor.org OR call 1-800-569-4287 or visit www.hud.gov to access a list of local HUD-approved housing counseling agencies.

This document was developed by the Predatory Lending & Foreclosure Prevention Task Force. Its members include ACORN Housing, ACTS CDC, Chase, City of Milwaukee, Consumer Credit Counseling Service, FDIC, Housing Resources, Inc., Layton Boulevard West Neighbors, League of Women Voters, Legal Action of WI, Legal Aid Society of Milwaukee, LISC-Milwaukee, M&I Community Development Corp., Marquette University Law School, Metro Milwaukee Fair Housing Council, Mitchell Bank, National City/PNC Bank, Office of the Comptroller of Currency (OCC), Office of U.S. Representative Gwendolyn Moore, Office of U.S. Senator Herb Kohl, Office of U.S. Senator Russ Feingold, Select Milwaukee, Social Development Commission, Urban Economic Development Association of WI, US Bank, UW-Extension, UW-Milwaukee Employment & Training Institute, Wells Fargo, WI Housing & Economic Development Authority and the WI Partnership for Housing Development, with support from the U.S. Department of Housing & Urban Development.

Recursos Para Personas Enfrentando un Cierre de Hipoteca o Afectados Por un Préstamo Abusivo

A medida que la industria de la vivienda continúa experimentando turbulencia, más consumidores enfrentan los efectos del aumento de las tasas de interés y un mercado de préstamos hipotecarios subprime, o de intereses inflados. Conforme el cierre de hipotecas continúa aumentando, es evidente que las organizaciones, agencias de gobierno y las agencias de préstamos privados necesitan extender la mano a los dueños de casa que están enfrentando un cierre de hipoteca y de ser posible, ayudarlos a conservar su hogar e identificar y eliminar la práctica de préstamos abusivos en nuestra comunidad.

Esta lista de recursos está destinada a ser compartida con toda la comunidad, y de ser usada como referencia por los representantes en el gobierno, organizaciones con base en la comunidad y en la religión, así como otras agencias. Su propósito es **dirigir a los consumidores y a los propietarios de casa a fuentes confiables de ayuda** y agencias con buena reputación que puedan proporcionarles orientación, asesoramiento y opciones específicas a sus circunstancias.

LO QUE USTED PUEDE HACER

- ♦ Alentar a los propietarios a **buscar ayuda a tiempo** cuando estén experimentando problemas para hacer sus pagos hipotecarios. Si tienen **por lo menos 30 días de atraso en su pago de la hipoteca** deben hablar con su agencia de préstamo. Para obtener una lista de consejos sobre cómo evitar el cierre de su hipoteca, visite el website de HUD en: www.hud.gov/foreclosure/index.cfm.
- ♦ Crear conciencia de las opciones de agencias de préstamo, recursos y asesoramiento sin fines de lucro.
- ♦ Referir a los propietarios y a los consumidores a las líneas telefónicas de ayuda (hotlines) o a las agencias locales que se citan abajo.



Homeownership Preservation Foundation (HPF) (Fundación de Preservación de Viviendas) Hotline: 1-888-995-HOPE

Proporciona asesoramiento GRATIS las 24 horas del día, 7 días a la semana en Inglés y Español. Los consejeros conectarán a las personas según corresponda, con la agencia de préstamo apropiada o con la organización local de Neighbor Works®. Esta línea telefónica de ayuda o hotline es parte de una campaña de servicio público de tres años de NeighborWorks® America and y el Council.

La información para propietarios, consejeros y otras personas está también en el servicio online:



- Obama Administration Program: www.makinghomeaffordable.gov
- WI Housing & Economic Development Authority: www.wisconsinforeclosuresresource.com
- National Foundation for Credit Counseling: www.housinghelpnow.org

Para encontrar una agencia local HUD-aprobada para asesoramiento de viviendas, llame al 1-800-569-4287 o visite el website www.hud.gov or www.findaforeclosurecounselor.org. De ahí se puede conectar al website de HUD donde encontrará un consejero cercano a usted.

Este documento fue desarrollado por el Predatory Lending & Foreclosure Prevention Task Force. Its members include ACORN Housing, ACTS CDC, Chase, City of Milwaukee, Consumer Credit Counseling Service, FDIC, Housing Resources, Inc., Layton Boulevard West Neighbors, League of Women Voters, Legal Action of WI, Legal Aid Society of Milwaukee, LISC-Milwaukee, M&I Community Development Corp., Marquette University Law School, Metro Milwaukee Fair Housing Council, Mitchell Bank, National City/PNC Bank, Office of the Comptroller of Currency (OCC), Office of U.S. Representative Gwendolyn Moore, Office of U.S. Senator Herb Kohl, Office of U.S. Senator Russ Feingold, Select Milwaukee, Social Development Commission, Urban Economic Development Association of WI, US Bank, UW-Extension, UW-Milwaukee Employment & Training Institute, Wells Fargo, WI Housing & Economic Development Authority and the WI Partnership for Housing Development, with support from the U.S. Department of Housing & Urban Development.