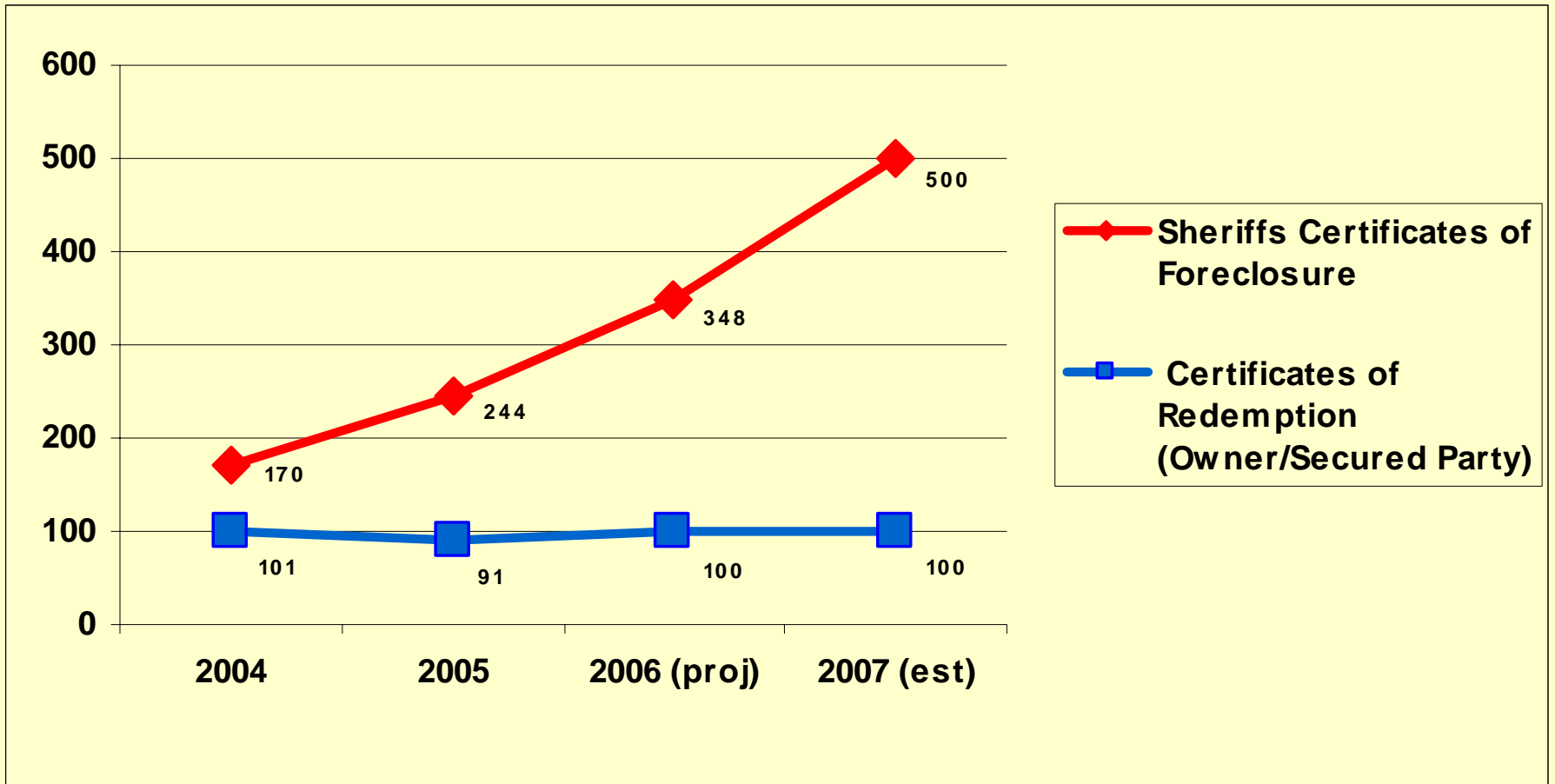


**Washington County Community Services
Community Development Block Grant Program**

Mortgage Foreclosure



Pre-Purchase Education

Home Stretch

- **Available to any person or family thinking about buying a home in Minnesota.**
- **Contact Washington County HRA at 651-458-0936.**
- **Conducted by certified facilitators and housing professionals.**
- **Curriculum includes budgeting, completing a loan application, understanding the closing process and maintaining your home.**

Foreclosure Prevention

Communicate with your lender

- They will explore options to avoid foreclosure these include;
 - **Repayment plan** may let you pay off your missed payment in two installments over the next two month
 - **Loan modification** – adjust the terms of your loan most often by lengthening the amortization schedule, lowering the interest rate or rolling the delinquent amount into the loan and re-amortizing the new balance
 - **Short sale:** the lender allows you to sell the house for less than the outstanding loan amount, takes the proceeds and forgives any remaining debt.
 - **Short refinance:** The lender forgives some of your debt and refinances the rest into a new loan.
 - **Refinance with “hard money” loan:** Loan from a private lender resulting in high rates and fees.

Informational Websites

www.hud.gov/foreclosure

www.bankrate.com

Anoka County Community Action Program Foreclosure Prevention Program serving Washington County residents

- Available to Washington County residents
- Includes both financial assistance and counseling to assist homeowners in remaining in their homes.
- To apply call 763-783-4747 for go to www.accap.org. to download the application.

Availability of Federal, State and County Emergency Programs

- **Three emergency programs available to Washington County residents.**
 - **Emergency General Assistance**
 - **Washington County Crisis Assistance Funds**
 - **Community Development Block Grant Public Service Fund**
- **These programs are intended to assist families and individuals experiencing an imminent loss of shelter or that pose a direct, immediate threat to the physical health or safety of the household.**
- **The emergency assistance required by the emergency must be temporary and not exceed 30 days.**
- **Each program has different eligibility requirements.**
- **These three programs typically are not effective in resolving a mortgage foreclosure.**