



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 \$24,000 to cover your mortgage and related expenses for up to 24 months. If you live in one of the 50 counties with the highest unemployment, you may be eligible for up to \$36,000 over 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 facing 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?

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

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. Your counselor can provide details.



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:

**Charlotte Mecklenburg
Housing Partnership, Inc.**
704-343-4692
www.cmhp.org

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

