



About the Homeownership Preservation Foundation

- The Homeownership Preservation Foundation (HPF) is a nonprofit organization dedicated to reducing foreclosures and preserving homeownership.
- HPF partners with city, county and state governments; federal government agencies; community-based nonprofit organizations; and mortgage companies to offer innovative solutions to preserve homeownership.
- HPF began counseling homeowners in 2003.
- HPF's cornerstone service is the Homeowner's HOPE™ Hotline, a foreclosure prevention counseling service available free to American homeowners by calling 888-995-HOPE. For more information about the Homeownership Preservation Foundation or the Homeowner's HOPE Hotline, visit www.995hope.org.

About the Homeowner's HOPE Hotline: 888-995-HOPE

- Created by HPF in 2005, this free, 24/7 counseling service is available to any U.S. homeowner who is having trouble paying a mortgage.
- Foreclosure prevention counseling is provided on demand by more than 100 certified counselors from agencies approved by the U.S. Department of Housing and Urban Development.

About Foreclosure

- Foreclosure is a legal action used by a mortgage company to recover any money from a customer who does not pay his or her debt in accordance with the mortgage agreement.
- Foreclosures have become an American epidemic. In the last five years, more than 3 million foreclosures were initiated in the United States and the number continues to rise.
- Typical reasons for foreclosure include medical issues or abrupt changes in income or expenses. Such changes may be due to a layoff, military, employment or a mortgage loan "adjusting" or "resetting" — that is, the interest rate on the homeowner's mortgage increases in accordance

- A homeowner will receive budgeting help, a written financial plan and assistance in contacting lenders when appropriate.
- If homeowners prefer face-to-face counseling, they are referred to their local NeighborWorks® America agency or other local nonprofit resources.



- with the original mortgage agreement (a so-called balloon payment is one example).
- A homeowner living paycheck to paycheck may experience only one incident affecting take-home pay to cause him or her to miss a mortgage payment. Often homeowners experience more than one impacting event.
- Foreclosure can affect anyone, regardless of income or demographic. This year, 11% of callers have a household income of more than \$72,000.
- Homeowners, neighbors and communities all lose when a home goes into foreclosure. Families are displaced. Property values drop in neighborhoods with foreclosed homes. Cities incur extra costs and lose property tax income.