

Foreclosure Information

**** FREQUENTLY ASKED QUESTIONS ****

QUESTION:

What are my options if I cannot make payment?

Forbearance: You are allowed to delay payments for a short period, with the understanding that another option will be used afterwards to bring the account current.

Reinstatement: When you are behind in your payments but can promise a lump sum to bring payments current by a specific date.

A Repayment Plan: If your account is past due, but you can now make payments, the lender may agree to let you catch up by adding a portion of the past due amount to each current monthly payment until your account is current.

Modifying Your Mortgage: The lender can modify your mortgage to extend the length of your loan (or take other steps to reduce your payments). One solution is to add the past due amount into your existing loan, financing it over a long term. There may also be a possibility to reduce the principal on your mortgage.

Selling Your Home: If catching up on payments is not possible, the lender might agree to put foreclosure on hold to give you some time to attempt to sell your home.

Property Give-Back: The lender can allow you to give-back your property – and then forgive the debt. Give-backs do, however, have a negative impact on your credit record, although not as much as a foreclosure. The lender might require that you attempt to sell the house for a specific time period before agreeing to this option, and it might not be possible if there are other liens against the home.

QUESTION:

What can I do if I have received a foreclosure notice?

Call a counseling service. Here is a list of non-profit groups on the next page. **DO NOT PAY** for any counseling or advice or any other services until you have looked at all your options.

FREE FORECLOSURE COUNSELING SERVICES

*Although most programs are available to everyone, please ask representatives to see if you can qualify.

LA Center for Foreclosure Solutions

NeighborWorks Program
(213) 381-2862 // (888) 895-2467
English & Spanish
counseling@lanhs.org
www.lanhs.org
3926 Wilshire Blvd, Ste 200
LA CA 90010

ACORN Housing

(213) 484-1475 // (866) 672-2676
English & Spanish
www.acornhousing.org
3655 S Grand St, Ste 250
LA CA 90007

Operation HOPE Mortgage Hotline

(877) 592-4673
English & Spanish
www.operationhope.org
707 Wilshire Blvd, Ste 3030
LA CA 90017

Homeownership Preservation Association

(888) 995-4673
English & Spanish
www.995hope.org

Pacoima NeighborWorks Homeownership Center

11243 Glenoaks Blvd #9
Pacoima, CA 91331
(818) 834-7858

Fair Housing Council of the SFV

(818) 373-1185
8134 Van Nuys Blvd
Panorama City, CA 91402

Legal Aid Foundation of Los Angeles

(323) 801-7989
1102 Crenshaw Blvd
Los Angeles, CA 90019

LA Neighborhood Housing Services*

Van Nuys/N Sherman Oaks
Worksource Center
15400 Sherman Way, Ste 140
www.worksourcecalifornia.com
Van Nuys, CA 91406
(818) 781-2522

LA Neighborhood Housing Services*

Sun Valley LA WorkSource Center
9024 Laurel Canyon Blvd
Sun Valley, CA 91352
www.wscalnetwork.org
(818) 504-0334

**You can also receive job assistance at the following centers.*

- - -

Please note: this brochure is meant for informational purposes on free resources and does not constitute endorsement or favoritism of any programs. Please be patient while working with non-profits and departments as availability and programs are subject to change

LEGAL SERVICES

Bet Tzedek Legal Services

Fairfax Office

145 S. Fairfax Ave. Suite 200 Los Angeles, CA 90036
(323) 939-0506 / (323) 549-5880 fax

North Hollywood Office

12821 Victory Blvd. North Hollywood, CA 91606
(818) 769-0136 / (818) 763-3299 fax

Mid-Wilshire Office

3435 Wilshire Boulevard, Ste 470 Los Angeles, CA 90010
(213) 384-3243

<http://www.bettzedek.org/>



Los Angeles Neighborhood Housing Services

Corporate Headquarters

3926 Wilshire Blvd, Ste. 200, Los Angeles CA 90010
(213) 381-2862 / (213) 381-2103 fax
Hours: 9AM – 6PM Monday-Saturday

Pacoima HomeOwnership Center - LANHS

11243 Glenoaks Blvd, Ste 9, Pacoima CA 91331

(818) 834-7858 / (818) 834-2250 fax

Hours: 9AM – 6PM Monday-Saturday

<http://www.lanhs.org/>

<http://www.lanhs.org/ForeclosureSolutions.html>

Monthly foreclosure prevention workshops

Relocation assistance



Neighborhood Legal Services of LA County

Administrative Offices

1102 E. Chevy Chase Drive, Glendale, CA 91205

Pacoima Office

13327 Van Nuys Boulevard, Pacoima, CA 91331

(800) 433-6251

<http://www.nls-la.org/>

Mortgage renegotiation/foreclosure prevention assistance

San Fernando Valley Bar Association

21250 Califa St, Ste 113, Woodland Hills, CA 91367

818-227-0490 / 818-227-0499 fax

<http://www.sfvba.org/>

Legal intake and referral to bankruptcy lawyers

Complaints about fraudulent foreclosure prevention services

*** Please contact individual organizations for further explanation of their resources and how they could help your case.*



US Housing and Urban Development (HUD)

<http://www.hud.gov/foreclosure/index.cfm>

WHAT TO DO - When a Lender Won't Work with You

You've done all your homework, talked to a housing counselor and tried to talk to your lender. But, the lender won't work with you. What do you do now?

For an FHA-insured loan

Your lender has to follow FHA servicing guidelines and regulations for FHA-insured loans. If your lender is not cooperative, contact FHA's National Servicing Center at toll free (888) 297-8685 or via email to hsglossmit@hud.gov.

For conventional loans

If you have a conventional loan, first talk to a HUD approved Housing Counselor -- see below or call (800) 569-4287. They may be able to help you with your lender. You can also contact Hope Now (1-888-995-HOPE) to ask for assistance in working with your lender.

For a VA-insured loan

First, visit the VA Foreclosure Alternatives page at http://www.vba.va.gov/ro/cleveland/foreclosure_alternatives.htm. If you need assistance or have additional questions, talk to a Loan Service Representative at 1-800-729-5772.

FORECLOSURE RESOURCES



Richard Alarcón

Los Angeles City Councilmember
Council District Seven

“I hope this brochure is helpful in providing resources to you. If there are any updates or ways for us to improve the information please let us know.”

Sylmar District Office

13517 Hubbard Street
Sylmar, CA 91342
818-756-8409
818-362-4857 fax

City Hall Office

200 North Spring St.
Room 425
Los Angeles, CA 90012
213-847-7777
213-847-0707 fax

Pacoima District Office

13630 Van Nuys Blvd.
Pacoima, CA 91331
818-756-9115
818-756-9270 fax