

ARE YOU IN DANGER OF FORECLOSURE DUE TO LOSS OF JOB OR INCOME?

A new federal program may help. The deadline to submit a pre-application is **July 22, 2011 – apply now!**

The U.S. Department of Housing and Urban Development (HUD) has launched the **Emergency Homeowners' Loan Program (EHLPP)** to help homeowners who are at risk of foreclosure.

EHLPP provides mortgage payment relief to eligible homeowners who have experienced a decrease in income of **at least 15%**, resulting from involuntary unemployment or underemployment due to adverse economic conditions and/or a medical emergency.

Other eligibility requirements include:

- Applicant must be at least 3 months delinquent on mortgage payments.
- Applicant must reside in the mortgaged property as his or her principal residence.
- Total household income – before loss of income – does not exceed the greater of \$75,000 or 120% of Area Median Income for a household size of four persons (\$95,050 in New York City).

HOW CAN THIS FEDERAL PROGRAM HELP?

The Emergency Homeowners Loan Program will offer zero interest, forgivable loans to eligible homeowners. Assistance is limited to a maximum of 24 months, or up to a maximum loan amount of \$50,000 in mortgage payment assistance, whichever occurs first.

HOW TO APPLY:

Applicants must submit a Pre-Applicant Screening Form by July 22, 2011. Go to ehlp.nw.org to download the form, and to find a list of counseling agencies in New York State that can help you apply. Contact EHLPP at ehlp@nw.org or 855-FIND-EHLPP (855-346-3345).



For details about EHLPP and complete eligibility guidelines, go to: ehlp.nw.org.