

## **Predatory Lending & Foreclosures**

A record number of families are facing or at risk of foreclosure. According to the Mortgage Bankers Association, foreclosures and delinquencies are at their highest level in more than 30 years, largely due to unfair and predatory lending practices.

Foreclosures may affect not only the families who lose their homes but also the surrounding communities. I am working hard to help families at risk of foreclosure stay in their homes and plan to take additional actions to address predatory lending and the causes of the foreclosure crisis. Below are links to resources that may be helpful to anyone facing foreclosures or delinquencies. Please feel free to contact my office if you have any questions or need additional information.

### **U.S. Department of Housing and Urban Development (HUD)**

HUD provides a variety of resources for homeowners at risk of foreclosure. The Department funds free housing counseling services throughout the country. HUD-approved counselors can help homeowners understand the law and their options, organize their finances, and represent borrowers in negotiations with their lenders if this assistance is needed.

Telephone: 1-800-569-4287

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

### **North Carolina Attorney General**

Homeowners who suspect that they have been a victim of fraud, misleading information or other deceptive practices should contact North Carolina Attorney General's office. This office investigate complaints and sue lenders and other mortgage originators for alleged illegal behavior. Telephone: 1-877-566-7226

<http://www.ncdoj.com/getdoc/0322fd68-213f-4cb0-9d14-98c306367433/Home-Repeater.aspx>

### **North Carolina Housing Finance Agencies**

North Carolina Finance Agencies administer a wide range of affordable housing and community development programs. NCHFA have partnered with other entities (including nonprofit counseling agencies, local governments, state housing departments and lenders) to provide comprehensive foreclosure prevention and mitigation strategies.

Telephone: 1-800-393-0988

<http://www.nchfa.com/Homebuyers/HOfacingforeclosure.aspx>

**North Carolina Foreclosure Prevention Fund** The N.C. Foreclosure Prevention Fund is offered by the N.C. Housing Finance Agency, a self-supporting state agency, and funded through the U.S. Department of the Treasury. The N.C. Foreclosure Prevention Fund operates as a separate entity under the Housing Finance Agency's Home Protection Program, which was created by the North Carolina General Assembly in 2004. Services are provided by participating HUD-approved counseling agencies statewide.

Telephone: 1-888-623-8631

<http://www.ncforeclosureprevention.gov>

### **NeighborWorks**

NeighborWorks is a national network of more than 240 community-based nonprofit organizations created by Congress to provide financial support, technical assistance, and training for community revitalization efforts. NeighborWorks provides a variety of resources for preserving homeownership in the face of rising foreclosure rates including HOPE for Homeowners, a toll-free national hotline that offers free foreclosure prevention and counseling advice from a third party, HUD-certified, not-for-profit network of counseling agencies dedicated to helping homeowners avoid foreclosure. NeighborWorks has teamed up with the Homeownership Preservation Foundation and the Financial Services Roundtable to provide this service.

Telephone: 1-888-995-4673

<http://www.nw.org/network/neighborworksProgs/foreclosuresolutions/default.asp>