



FORECLOSURE PREVENTION

DID YOU KNOW?

In FY 2018, HUD approved counselors provided foreclosure prevention counseling to over 484,585 households

1/6 households served

In FY 2018, **88,993** households prevented or resolved a mortgage default after receiving Housing Counseling Services

TOP 5 BENEFITS

OF FORECLOSURE PREVENTION COUNSELING

- 01 Retain and sustain your home
- 02 Understand your financial options including assistance programs
- 03 Get help with preparing your loan modification package
- 04 Receive refinancing guidance
- 05 Access to resources to transition from homeownership to rental housing

FORECLOSURE PREVENTION COUNSELING WORKS

Data has proven that homeowners who sought counseling in the early stages of default were far more likely to receive a loan modification and/or keep their home than those who received counseling when they were already seriously delinquent or in foreclosure.

In 2018, lenders repossessed 230,305 properties through foreclosure, down 78% from 2010.

Studies also show that homeowners in foreclosure were 70% more likely to get up-to-date on payments if they received foreclosure prevention counseling."