

» **ABOUT MAKING HOME AFFORDABLE**

The Obama Administration has introduced a comprehensive Financial Stability Plan to address the key problems at the heart of the current crisis and get our economy back on track. A critical piece of that effort is Making Home Affordable, a plan to stabilize our housing market and help up to 7 to 9 million Americans reduce their monthly mortgage payments to more affordable levels.

The Home Affordable Refinance Program gives up to 4 to 5 million homeowners with loans owned or guaranteed by Fannie Mae or Freddie Mac an opportunity to refinance into more affordable monthly payments. The Home Affordable Modification Program commits \$75 billion to keep up to 3 to 4 million Americans in their homes by preventing avoidable foreclosures.

Our consumer website, www.MakingHomeAffordable.gov, provides homeowners with detailed information about these programs along with self-assessment tools and calculators to empower borrowers with the resources they need to determine whether they might be eligible for a modification or a refinance under the Administration's program. Through this website, borrowers can also connect with free counseling resources to help with outstanding questions; locate homeowner events in their communities; find a handy checklist of key documents and materials to have ready when making that important call to their servicer as well as FAQs from borrowers in similar circumstances; and much more.

We hope that you will find this website informative and useful as we all work together to solve our nation's housing crisis and put our country on the path to a lasting economic recovery.

Home Affordable Refinancing

Many homeowners pay their mortgages on time but are not able to refinance to take advantage of today's lower mortgage rates perhaps due to a decrease in the value of their home. A Home Affordable Refinance will help borrowers whose loans are held by Fannie Mae or Freddie Mac refinance into a more affordable mortgage.

Home Affordable Modification

Many homeowners are struggling to make their monthly mortgage payments perhaps because their interest rate has increased or they have less income. A Home Affordable Modification will provide them with mortgage payments they can afford.

Fannie Mae

- 1-800-7FANNIE (8am to 8pm EST)
- www.fanniemae.com/loanlookup

Freddie Mac

- 1-800-FREDDIE (8am to 8pm EST)
- www.freddiemac.com/mymortgage

» **BEWARE OF FORECLOSURE RESCUE SCAMS - HELP IS FREE!**

- Scam artists often target homeowners who are struggling to meet their mortgage commitment or anxious to sell their homes. Recognize and avoid common scams.
- Assistance from a HUD-approved housing counselor is FREE.
- Beware of anyone who asks you to pay a fee in exchange for a counseling service or modification of a delinquent loan.
- Beware of people who pressure you to sign papers immediately, or who try to convince you that they can "save" your home if you sign or transfer over the deed to your house.
- Do not sign over the deed to your property to any organization or individual unless you are working directly with your mortgage company to forgive your debt.
- Never make a mortgage payment to anyone other than your mortgage company without their approval.