

SELF-HELP STEPS TO PREVENT MORTGAGE FORECLOSURE

- Identify the real reason you fell behind on your payments
- Determine if you have overcome the hardship that caused you to fall behind
- Track expenses, prepare a budget and review periodically
- Create an emergency budget eliminating all unnecessary expenses
- Eliminate/decrease unnecessary spending until caught up (fast food, dining out, lottery tickets, reduce smoking, vending machine snacks, unneeded clothing purchases, curtail travel, conserve gasoline etc.)
- Eliminate paying for items you are not using or could do without: magazine subscriptions, extra cable channels, pay-per view and extra minutes on a cell phone.
- Increase deductibles on insurances
- Put away all credit cards
- Increase income if possible
- Revise budget to see what you can reasonably pay on your mortgage (current payment plus additional payments on delinquency until you are current on your mortgage)
- Contact your lender. Explain the situation and negotiate a workout plan
- Contact a legitimate HUD housing counseling agency for advice
- **Always pay your mortgage before any other debt**

Oakland County Housing Counseling and Homeless Services
250 Elizabeth Lake Road, Pontiac, MI 48341-0414
Telephone: (248) 858-1189 e-mail: williamsk@oakgov.com