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**Homeowners Struggling with their Mortgage Payments Can Turn to Local Housing Experts to Get Free Help Applying for Government Aid**

*Nationwide Partnership between the Federal Government and Local HUD-Approved Housing Counseling Agencies Helps Families at Risk of Foreclosure Apply for Assistance from the Making Home Affordable Program for Free*

Ventura, CA – Cabrillo Economic Development Corporation (CEDC) is participating in a nationwide partnership to help families struggling with their mortgage payments apply for help from the Federal government’s Making Home Affordable Program – a key part of the Obama Administration’s efforts to help families avoid foreclosure and strengthen the housing market recovery. More than one million homeowners nationwide have already benefitted from the Making Home Affordable Program, but hundreds of thousands of additional families are still eligible for help. CEDC’s NeighborWorks® HomeOwnership Center – a housing counseling agency approved by the U.S. Department of Housing and Urban Development (HUD) – is working in partnership with the U.S. Department of the Treasury, NeighborWorks® America and more than 700 housing counseling agencies across the country to help homeowners complete application materials for the program free-of-charge and successfully submit them to their mortgage company.

Homeowners struggling with their mortgage payments often delay reaching out for help because they feel overwhelmed and unsure of where to turn. Many homeowners have expressed difficulties working with their mortgage company to submit the documents required to apply for help, which has postponed getting them the help they need. Unfortunately, some homeowners have paid to get help only to discover that they have become the victim of a scam.

As part of this nationwide effort to help families apply for mortgage aid, CEDC offers these tips for homeowners struggling with their monthly mortgage payments:

- Homeowners should remember that they do not need to navigate through their mortgage difficulties alone. Homeowners can always work with a HUD-approved housing counseling agency, like CEDC, free-of-charge to get help understanding their options and applying for assistance. Research shows that homeowners who work with a housing counselor are more likely to receive the assistance for which they are eligible.
- Homeowners should not delay reaching out for help if they are struggling with their mortgage payments. There are more options available today to help families avoid foreclosure than ever before. The Federal government's Making Home Affordable Program is the first step for many families to access the help they need.
- There is never a fee to apply for help. Homeowners should beware of anyone who asks them to pay a fee for counseling services or for a mortgage modification.

To make an appointment with CEDC to get free help applying for mortgage aid, homeowners should contact their local NeighborWorks HomeOwnership Center by calling 805-659-6868 or stopping by at 702 County Square Drive, Ventura, CA 93003 during office hours from 8:30 a.m. to 5:30 p.m., Monday through Friday. It is recommended that homeowners bring the following documents to their appointment to help their housing counselor document their monthly budget and financial hardship:

- Monthly mortgage statement
- Information about any other mortgages
- Two most recent pay stubs
- If self-employed, the most recent quarterly or year-to-date Profit and Loss Statement
- Documentation of income from all sources, such as benefits
- Two most recent bank statements
- Unemployment insurance letter, if applicable.

The Federal government has enlisted NeighborWorks America to administer this project with HUD-approved housing counseling agencies across the country that also participate in the National Foreclosure Mitigation Counseling (NFMC) program—a program with funds appropriated by Congress to address the foreclosure crisis by increasing the availability of housing counseling for families at risk of foreclosure. For this nationwide effort, all homeowner applications will be submitted through Hope LoanPort®, an internet-based document delivery portal that allows HUD-approved housing counselors to upload documents directly to participating mortgage companies so that homeowners can be effectively evaluated for assistance.

## About CEDC

CEDC is a private non-profit community development corporation that provides comprehensive housing services, through a community building approach, in Ventura and Santa Barbara counties. Since its incorporation in 1981, CEDC has built 1,634 units of affordable for-sale and multi-family rental homes, and manages 973 affordable rental units. CEDC's NeighborWorks® HomeOwnership Center has assisted more than 817 families into homeownership through education, counseling, and lending services since 2004. This includes more than \$110 million in first and second mortgage financing and down payment assistance. CEDC is a chartered member of NeighborWorks America®, a national network of more than 235 community development and affordable housing organizations. CEDC received the prestigious "Affordable Builder of the Year" award from Build it Green in 2012. This year marks CEDC's 32nd year of operation.

The **Making Home Affordable Program** is a free government program administered by the U.S. Department of the Treasury and the U.S. Department of Housing and Urban Development to help families avoid foreclosure and strengthen the housing market recovery. Making Home Affordable offers options to help homeowners modify or refinance their mortgage loan to make their monthly payments more affordable, take a temporary break from their mortgage payments if they are struggling from unemployment, receive targeted principal reduction in certain circumstances, or transition out of their home through a short sale or deed-in-lieu of foreclosure. For more information, please visit [MakingHomeAffordable.gov](http://MakingHomeAffordable.gov).

For 35 years, **NeighborWorks America** has created opportunities for people to improve their lives and strengthen their communities by providing access to homeownership and to safe and affordable rental housing. In the last five years, NeighborWorks organizations have generated more than \$19.5 billion in reinvestment in these communities. NeighborWorks America is the nation's leading trainer of community development and affordable housing professionals.