



Through a networking partnership with Family Services Inc., NeighborWorks America, the Federal Reserve and the South Carolina Association of Community Development Corporations, the South Carolina Foreclosure Task Force assists homeowners in taking steps to avoid foreclosure. The statewide network of nonprofit agencies provides default counseling and foreclosure intervention programs free-of-charge to residents of South Carolina.

For foreclosure counseling call

1-888-320-0350

or www.ForeclosureHelpforSC.org



The Homeownership Resource Center

A division of Family Services Inc.
4925 Lacross Road, Suite 205
North Charleston, SC 29406



HUD-Approved Counseling Agency

Mortgage Default and Foreclosure

Counseling Program



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DID YOU KNOW

that more than 50 percent of South Carolina residents in foreclosure will lose their homes unnecessarily?



Tips to Avoid *Foreclosure*

1. DON'T IGNORE YOUR SITUATION

Ignoring your situation will only make it worse. The further behind you become the harder it will be to reinstate your loan, and the more likely you could lose your home.

2. IDENTIFY AND PRIORITIZE YOUR EXPENSES

After health care, keeping your house should be your first priority. Review your finances and see where you can cut spending in order to make your mortgage payment. A counselor can provide assistance on prioritizing if you need it.

3. CALL YOUR LENDER AS SOON AS YOU KNOW YOUR PAYMENT WILL BE LATE

Lenders do not want your home. They have options to help borrowers during difficult financial times. Don't ignore the letters or calls from your lender. These could provide important notices from your lender. Ignoring them will not hold up in foreclosure court.

4. AVOID FORECLOSURE PREVENTION COMPANIES OR RESCUE SCAMS

You don't need to pay fees for foreclosure prevention help. Use that money to pay the mortgage instead. Many for-profit companies will contact you promising to negotiate with your lender. While these may be legitimate businesses, they will charge you a hefty fee. Never sign any document that appoints someone else to act on your behalf. You could be signing over the title to your property.

5. RECOGNIZE THE SIGNS, ACT QUICKLY AND TURN TO A REPUTABLE ORGANIZATION FOR HELP

Housing counselors can help you understand the law and your options, organize your finances and represent you in negotiations with your lender if you need this assistance. Call today to secure your future and your family's home.

Source: NeighborWorks® and U.S. Department of Housing and Urban Development

**It is never too late for help, so don't delay
—act today!**

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Foreclosure

A Growing Concern

Foreclosure is a real issue for our country and more importantly, the state of South Carolina. Not only does foreclosure have a disastrous impact on families, it affects entire communities.

One child in every classroom in America is at-risk of losing his/her home because their parents are unable to pay their mortgage.

Don't ignore the signs of possible foreclosure.

- Are you in danger of losing your home because of medical expenses, job loss, lowered income, credit card debt or payday lenders?
- Are you one or more months behind on your mortgage?
- Is it a habit to pay your mortgage late each month?
- Is your adjustable rate mortgage about to increase?

If you answered yes to at least one of these questions or think you may be at risk of defaulting on your mortgage, call the South Carolina Foreclosure Task Force at **1-888-320-0350**.