

VALUE

HOME LOAN

I N C O R P O R A T E D

Options to Foreclosure

Our toll-free number is (877) 782-2274

If you are unable to afford your mortgage payments, and you wish to attempt to avoid foreclosure, here are some instructions on steps to explore options you may have.

If your loan with us is a second mortgage:

1. Contact your first mortgage holder and request a modification. Ask them to create a plan to repay any arrearages you may have on their loan and/or reduce your interest rate and/or monthly repayment.
2. Help us verify you have completed Step #1 (above). This may be by providing us with documents or correspondence from your first mortgage or providing us with a contact name and telephone information that we may use to verify the information with them.
3. Get your first mortgage as current as possible either through a modification or by paying them before Value Home Loan reaches its foreclosure sale date.

If your loan with us is either a second or first:

1. Contact us as much prior to 90 days after we record a notice of default as possible but in any event not later than 5 days after we contact you by phone or mail, including any notices we send you especially the "Notice of Intent to Foreclosure". If we do not hear from you, and especially as time elapses during the foreclosure process, our ability to assist you becomes more limited without a greater payment of arrearages from you.
2. Contact us to discuss a plan to repay interest and balances on our loan and, case by case, we will consider postponing our demand for repayment of foreclosure costs, and other fees due on your loan.
3. Maintain proper fire insurance and keep our record of your coverage up to date regarding fire insurance. You can save a large percentage of your fire insurance costs by maintaining coverage on your own because if you do not we may assess your account with costs that exceed what you could obtain on your own.
4. You may be able to obtain assistance from a H.U.D. certified Housing Counseling Agency. Their toll-free number is (800) 569-4287.

You Don't need to gather any particular documents or information prior to contacting us regarding above.