



DELAWARE STATE HOUSING AUTHORITY PRESS RELEASE

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Homeownership Clinic and Foreclosure Prevention Workshop

On September 19 and 20, 2007 a series of homeownership clinics and foreclosure prevention workshops were held across the State. The purpose of the events was to raise the knowledge of the public about important issues impacting Delaware homeowners.

Sandy Johnson, DSHA Director said, "We want people to know help is out there. Homeowners should not be resigned to losing their home because they fall behind on their mortgage." Ms. Johnson urged people to contact a housing counselor as soon as their mortgage is late, and apply for assistance through the Delaware Emergency Mortgage Assistance Program (DEMAP). DEMAP provides up to \$15,000 in mortgage assistance loans for homeowners facing foreclosure through no fault of their own.

Engram Lloyd wants homeowners facing foreclosure to know that they may qualify to refinance into a fixed-rate FHA mortgage and unveiled a new option available through FHA. "FHASecure is a brand new product available to homeowners who have adjustable rate mortgages that are delinquent due to the re-set of the interest rate," said Mr. Lloyd, Director of the U.S. Department of

Housing & Urban Development's Philadelphia Homeownership Center. For more information on FHA Secure, visit the website at <http://www.fha.gov/about/fhascusqa.cfm>.

"Our goal is to get critical information out to our residents so when they act to save their home, they act with the right information. We also want the residents to know that the sooner they get help, the more they may have some options to keep their homes," said Gerry Kelly, Deputy Bank Commissioner for Consumer Affairs.

The State of Delaware invited major loan servicers and provided time for homeowners to meet with their company to review their loans and seek help if they have fallen behind on their mortgage payments. Housing counselors were also available to meet one-on-one to discuss options that will allow them to stay in their home.

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