



## Foreclosure Prevention

**Julie Newcome** (*name changed at client's request*) has been a nurse for 25 years and is used to hard work. She and her late husband purchased their home in a nearby suburb back when they were both employed full-time. Even after Henry died, Julie prided herself on her ability to handle things on her own, despite having to care for their two children (now teenagers) and a new baby granddaughter. When she refinanced her house ten years ago to help her mother through an extended illness, she never thought she would have a problem repaying the loan.

But, last year her hours were cut, and she now only averages 25-30 hours a week. Her wages just don't stretch far enough to cover her mortgage payments, so – all too quickly – she's gotten five months behind. She can't sell the house, because she owes more than it's worth after property values in their neighborhood declined. The bank won't return her calls, and she's getting really scared. What will her family do if they lose the house?

Julie heard there was help for people in her situation, so she came to HRRC because it was the closest HUD-approved housing counseling agency to her home. She and HRRC's foreclosure counselor worked together to review her options. She was almost afraid to hope, but within two months Julie had qualified for Ohio's "Save the Dream" program. The program will make her mortgage payments for the next eighteen months and cover the late fees that had accumulated.

Julie will still have to tighten her budget. She'll look for a second job, and her older son, who graduates in June, will probably need to help out while he goes to the local community college. However, Julie now has some breathing room, time to save money and cut expenses so her family can remain in their home.