

This is important information regarding options that may be available to you in regard to your loan. You may qualify for one of the options listed below.

If you are having difficulty making your payments and would like to remain in your home, and your loan is a First Mortgage, please contact:

Cenlar Member Services

(888) 821-6449

DCCLM@loanadministration.com

If your loan is a Home Equity Line of Credit (HELOC), Closed End Second, Lot Loan, or a Manufactured Home in a park, the following options may be available to assist you to avoid foreclosure.

1. **Modification:** A permanent change to your existing mortgage note. This may include the capitalization of the delinquent balance of the loan if applicable, a reduction of your current interest rate or an extension of the term of your present note.
2. **Forbearance:** A temporary reduction or suspension of your monthly mortgage obligation. This is designed to help borrowers whose hardship is temporary, such as short-term disability or unemployment.
3. **Repayment Plan:** A scheduled payment arrangement that results in bringing your loan current at its conclusion.

To expedite your review please begin to gather the following documents we will need to decision your loan for any of the options listed above.

- Most recent year's Tax Returns
- Paystubs for last 60 days
- Other pertinent income documents if applicable (Social Security awards letter, pension, current P&L statement)
- Last 3 months bank statements (All pages)
- Other documentation showing hardship

If you can no longer afford to stay in your home or have vacated your property, these options may help you avoid foreclosure

1. **Short Sale:** The sale of your current property for an amount less than what is currently owed on the property.
2. **Deed in Lieu:** An agreement to deed the property back to the bank in an effort to avoid foreclosure in exchange for the discharge of the debt.

To expedite your review please begin to gather the following documents we will need to decision your loan for any of the options listed above.

- Most recent 2 years Tax Returns
- Paystubs for last 60 days
- Other pertinent income documents if applicable (Social Security awards letter, pension, current P&L statement)

- Last 3 months bank statements (All pages)
- Other documentation showing hardship
- If your property is currently listed with a real estate agent, we require a third-party authorization form containing the agents name and contact information.

In order to complete a Short Sale please be aware of the following requirements:

- You must cooperate and allow us access to the interior of your property to enable us to determine an appraised value.
- The sale must be an Arm's Length Transaction which means that all parties involved must be unrelated or unaffiliated.
- If there is a deficiency, or shortage between how much you still owe and the final proceeds received from the sale of your property, you may be required to make a contribution toward any such deficiency. The contribution could be in cash or a promissory note.
- If the property is sold as a Short Sale, you will not be permitted to receive any proceeds from the sale of the property, or to receive funds that may be paid in relation to a hazard/flood insurance claim.

To discuss any of the above options that may be available to you, or to request a Hardship Package which must be completed and returned to us along with the aforementioned documents please contact us at **(800) 890-3540 ext. 8097** (8:30 AM - 5:30 PM Monday through Friday).

Additional Resources:

Housing and Urban Development

(800) 569-4287

<https://www.hud.gov/>

California Mortgage Relief

(888) 840-2594

<https://camortgagerelief.org/>

Impacted by Coronavirus?

Call (888) 752-9317

https://policies.loanadministration.com/website_general