

**IMPORTANT NOTICE: AVOID  
FORECLOSURE SCAMS**



**Don't Pay Fees!**

**Beware** of any person or organization that asks you to pay a fee in exchange for housing counseling services or modification of a delinquent loan.

**Beware** of anyone who says that they can “save” your home if you sign or transfer over the deed to your house — do not sign over the deed to any organization or individual unless you are working directly with your mortgage company to forgive your debts.

**Do not** make mortgage payments to anyone other than your mortgage company without their approval.

**In Michigan, it is illegal** for companies to demand payment to “work” with your lender. **It is also illegal** for these same companies to make false or misleading statements about their services to you.

USE ONLY HUD & MSHDA CERTIFIED HOUSING COUNSELORS — CALL 734-222-9595 TO REACH A CERTIFIED COUNSELOR IN WASHTENAW COUNTY.

CATHERINE McCLARY, CPFO  
Washtenaw County Treasurer  
200 N. Main Street, Suite 200  
PO Box 8645  
Ann Arbor, MI 48107-8645  
734-222-6600  
taxes@ewashtenaw.org



**WASHTENAW COUNTY  
TREASURER**

**MORTGAGE FORECLOSURE  
PREVENTION PROGRAM**

Call today to schedule  
an appointment with a  
certified counselor.

**Help is Free!**

Contact the Mortgage Foreclosure  
Intake Specialist at  
734-222-9595  
or by email at  
mfpp@ewashtenaw.org

or for additional information,  
check out the following website  
preventforeclosure.ewashtenaw.org



Catherine McClary, CPFO  
Washtenaw County Treasurer

## WHAT DO YOU NEED TO DO TO PREVENT FORECLOSURE?

### CALL A CERTIFIED HOUSING COUNSELOR TODAY!

734-222-9595

### WORKING WITH A CERTIFIED COUNSELOR CAN HELP YOU...

**Evaluate** your options and get information on services you may not know about.

**Review** your financial situation and create a sustainable financial plan.

**Connect** with an advocate who can help contact your mortgage company to try to modify the terms of your mortgage.

### WHO CAN HELP?

#### WASHTENAW COUNTY FORECLOSURE PREVENTION COLLABORATIVE

##### For Mortgage Foreclosure Help

Intake Specialist

734-222-9595

mfpp@ewashtenaw.org

##### For Property Tax Foreclosure Help

Washtenaw County Treasurer

734-222-6600

taxes@ewashtenaw.org

##### Partner Organizations

Michigan State University Extension (MSU), Housing Bureau for Seniors, Office of Community Development, and Legal Services of South Central MI

*The Intake Specialist will direct you to the right organization!*

## MICHIGAN'S NEW MORTGAGE FORECLOSURE LAW

### BACKGROUND

New foreclosure prevention laws in Michigan give homeowners facing mortgage foreclosure a 90-day extension to meet with their mortgage lender and to modify the terms of their mortgage to save their homes. Please note, the new laws apply ONLY to properties claimed as a principal residence—see below for restrictions.

### HOW DO THE NEW LAWS WORK?

**To receive the 90 day extension**, the laws require homeowners to contact either a housing counselor or the mortgage company within 14 days after the default notice is sent.

After the homeowner contacts a housing counselor or the mortgage company, the new law freezes foreclosure proceedings for 90 days.

**During the 90 day period**, the homeowner and mortgage company attempt to work out a modification to prevent foreclosure.

If the lender agrees to modify the mortgage, then the property will not be foreclosed.

### WHAT ARE THE LAWS' RESTRICTIONS?

The new laws apply only to properties that are claimed as a principle residence. This means they do not apply to second homes, rental properties or commercial properties.

*...its never too late to get help, contact a certified counselor at any stage in the foreclosure process to find out your rights...*

## WHAT IS THE FORECLOSURE TIMELINE?

The foreclosure timeline varies for everyone, especially since the adoption of the new laws. **The important message for those who are at-risk of foreclosure is to contact a certified housing counselor for help TODAY.**

## WHAT IS A SHERIFF'S SALE?

A Sheriff's Sale is the last step in the foreclosure process. The process begins when your lender publishes an advertisement with the date of the sale; the advertisement runs four weeks in a row. The sale is scheduled for the 5th week. The highest bidder, usually the bank, wins the property at the auction. Please be aware that the Sheriff's sale is not the move-out date.

### WHAT ARE YOUR RIGHTS?

**You have the right** to stay in the home, without paying rent, until you are evicted. This will allow you to plan your next housing choice.

**You have the right** to know the redemption price of the property; it is usually less than the amount owed on the mortgage.

**You have the right** to try and refinance your home with another lender.

**You have the right** to try and sell your home during the redemption period.

**You must maintain the property** during this period. If the lender can establish that the home has been abandoned they can shorten the redemption period.