

POLISH NEWS

http://www.polishnews.com/index.php?option=com_content&view=article&id=1389:chicagos-north-side-fix-your-mortgage-event-happening-april-24&catid=95:business-news&Itemid=337

Chicago's North Side Fix Your Mortgage Event Happening April 24

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By: Krystyna Teller

City of Chicago, Neighborhood Housing Services of Chicago and Attorneys' Title Guaranty Co-Sponsor

City of Chicago staff, volunteer real estate attorneys and housing counselors will help qualified, at-risk homeowners modify their loans.

Nearly 300 households received FREE help at March 27 event.

CHICAGO (April 12, 2010) – Neighborhood Housing Services of Chicago, Inc. (NHS), the City of Chicago and Attorneys' Title Guaranty Fund, Inc. (ATG) are co-sponsoring a free "Fix Your Mortgage" foreclosure prevention event on Chicago's North Side to help homeowners at risk of foreclosure modify their loans and lower their payments.

The event will take place on Saturday, April 24 at Lane Tech High School, 2501 W. Addison Ave., from 9:30 a.m. to 2 p.m.

The Chicago North Side neighborhoods of Lincoln Park, Uptown and Lakeview had among the highest increases in foreclosures in the City in 2009 compared to 2008 – 103.2, 74.8 and 47.1 percent, respectively. (Woodstock Institute.)

The success rate for attendees getting loan modifications at two similar Chicago events in 2009 was 34 percent – double the national average.

"At the first sign of mortgage trouble, get help," explained Ellen Sahli, first deputy commissioner, Chicago Department of Community Development. "Thousands of Chicago homeowners have already modified their loans with free, professional help offered at our other events."

"Job loss and underemployment have had a domino effect in many North Side neighborhoods," stated Michael van Zalingen, director of home ownership services at NHS. "Most of the at-risk homeowners getting hurt in this next wave of foreclosures are hardworking families impacted by the bad economy and other factors outside of their control."

At the April 24 and future Fix Your Mortgage events, volunteer real estate attorneys, City of Chicago staff, NHS staff and other HUD-certified counselors (including those speaking Spanish and Polish) will review homeowners' paperwork to determine if they qualify for assistance under the "Homeowner Affordability and Stability Plan" – known as "Making Home Affordable"

(<http://www.makinghomeaffordable.gov>). If so, a loan modification application will be prepared and submitted to the loan servicer THAT DAY via the Internet.

"We're excited to be co-sponsoring one of the biggest foreclosure-prevention events ever held on the City's North Side," stated Peter Birnbaum, president and CEO of ATG.

Pre-registration for Fix Your Mortgage is encouraged. For more information or to register, call NHS at 773.329.4185 (English) or 773.329.4181 (Spanish).

Additional information can be found at the following websites: the City of Chicago: www.cityofchicago.org/dcd, NHS: <http://www.nhschicago.org> or ATG: www.atgf.com.

The next Chicago "Fix Your Mortgage" event is scheduled for **Saturday, June 5 at Curie High School, 4959 S. Archer Ave, from 9:30 a.m. to 2 p.m.** Three more similar events will be announced soon.

Neighborhood Housing Services of Chicago, Inc.

A nonprofit organization established in 1975, Neighborhood Housing Services of Chicago, Inc. (NHS) is committed to offering Chicago residents affordable resources so that they can buy, maintain and sustain their homes. It partners with residents, block clubs, neighborhood organizations, financial institutions, the City of Chicago, insurance companies, corporations and foundations so that families can protect and preserve their single biggest investment—their homes. NHS is a charter member of the NeighborWorks® America network. Today, there are more than 230 network organizations working to revitalize communities with affordable mortgage financing and comprehensive homebuyer counseling.

Attorneys' Title Guaranty Fund, Inc.

Through its nearly 4,000 member attorneys across Illinois, Wisconsin and Indiana, Attorneys' Title Guaranty has presided over more than 2.5 million home closings and provided homebuyers with competitively priced title insurance since 1964. The only bar-related title insurance company based in Illinois, ATG has built a significant market share by providing excellent service at competitive prices. It has a financial stability rating of "A Prime Unsurpassed" from the independent ratings bureau, Demotech.